



Property Valuation

Ref: C00585.01_28_2022

39

Triq ir-Repubblika

Rabat

Gozo

17th May 2022



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17th May 2022

Our Ref: C00585.01_28_2022

Valuation: 39, Triq ir-Repubblika, Rabat, Gozo

In arriving at the present valuation I have had regard for the matters described in the Valuation Report attached hereto, following inspection by myself or my appointed delegate.

The property is freehold and occupied by a Tenant so that, should it be sold, any purchaser would acquire free and unencumbered possession thereof, subject to the terms of the lease agreement.

On the basis of the characteristics and conditions described in the Valuation Report, as well as current market trends, I estimate the value of the interest of the property in caption in its current state to be **€1,040,000** (*one million and forty thousand Euro*).


.....
David Felice
o.b.o. AP Valletta Ltd.

Encl: Valuation Report



17th May 2022

Our Ref: C00585.01_28_2022

Valuation Report

- 1. Client** Malta Properties Company plc.
- 2. Object of Valuation** 39, *Triq ir-Repubblika*, Rabat, Gozo.
- 3. Proprietor** Malta Properties Company plc.
- 4. Compliance with Valuation Standards**

The valuation has been prepared in accordance with the *Kamra tal-Periti* Valuation Standards for Accredited Valuers (2012), which are largely based on the TEGOVA Valuation Standards (2009). Any reference hereafter to the “Valuation Standards” is to be inferred as a reference to the afore-mentioned Standards published by the *Kamra tal-Periti*. Such standards are considered to be an adequate replacement for the standards and guidelines required to be adopted by the MFSA namely the valuation standards of the Royal Institute of Chartered Surveyors (RICS).
- 5. Capacity of Valuer** The undersigned has taken on this assignment as an External Valuer as defined in the Valuation Standards.
- 6. Special Conditions**

This report is confidential to the Client named above for the specific purpose described below. It may be disclosed to other professional advisors assisting the Client in respect of that purpose, but the Client shall not disclose the report to any other person. Neither the whole nor any part of this report, or reference to it, may be included in any published documents, circular or statement without the prior written consent of the undersigned.

The undersigned is responsible only to the Client and any other person making use of this valuation shall do so solely at his or her risk.

The title of ownership has not been investigated and such investigation was not within the scope of this valuation, nor does it fall within the competence of the undersigned. The considerations regarding title are as reported to the undersigned by the Client, and any comments regarding title are being made in order to make the Client aware of

any potential issues that could affect the value or the marketability of the property. The undersigned accepts no liability in this regard.

The property value stated in the Valuation Certificate refers to the immovable things – as defined in articles 308 through 311 of Chapter 16 of the Laws of Malta – of the object of the valuation, with the exclusion of telecommunications equipment and installations within or attached to the property, even if they are so fixed thereto as to render them immovable according to law.

7. Basis of Valuation

This report leads to an estimation of the "Market Value" of the property, as defined in the European Council Directive 2006/48/EC, that is, *"the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion."*

Without prejudice to the foregoing, the price stated in this valuation is deemed to be the best price at which the sale of an interest in the property might reasonably be expected to have been completed unconditionally for cash consideration on the date of valuation, subject to the following premises:

- a. a willing seller;
- b. prior to the date of valuation there had been a reasonable period for the proper marketing of the interest, for the negotiation and agreement of the price and the terms of sale, and for the completion of the sale;
- c. the state of the market, level of property values and other relevant circumstances were, on the date of exchange of contracts, the same as the date of valuation;
- d. the absence of any additional bid by a purchaser with a special interest in the acquisition of the interest;
- e. a good title can be shown and the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings;
- f. the property is unaffected by any Statutory Notice and neither the property nor its use, actual or intended, gives rise to a contravention of any Statutory Requirements;



- g. the property is free from latent defects and no deleterious materials have been used in its construction;
- h. only a visual inspection of the property was carried out to establish the condition of repair and, unless otherwise specifically stated herein, and in that event only to the extent so specified, no parts of the property which were covered, unexposed or otherwise inaccessible to visual inspection have been inspected, and no tests have been made as to whether or not such parts are free of defects, so that the valuation assumes that a structural survey would reveal no major defects involving substantial expenditure.

8. Date of Inspection The property was inspected on the 15th October 2021 in the presence of the Tenant.

9. Inspected by Simone Vella Lenicker, for and on behalf of AP Valletta Ltd., as appointed delegate of the undersigned.

10. Purpose of Valuation This valuation has been prepared in response to a request by the Client to assess the market value of the property for the purpose of a bond issue.

11. Description

Property Type: The property consists of a large and stately corner house with façades on *Triq ir-Repubblika* and *Trejjet I-Exchange*. The premises extend over two floors and includes a room at roof level. Evidence of a basement was observed in the ventilation openings situated along the main façade as well as an access door in *Trejjet I-Exchange* (see attached photos). Although there is no direct access to the basement from the main premises, and in the absence of any evidence to the contrary, it is assumed that the basement forms an integral part of the object of valuation. Enquiries with personnel of the Client undertaken in a previous inspection suggest that the basement is disused and consists of two rooms underlying the front part of the premises. No reference to the basement was made by the Tenant personnel during the inspection. The property is used as an office, with a telecommunications retail outlet at ground floor level.

Construction Type: The property consists of a typical 19th century type of construction with thick external soft stone cavity walls on the façade and, in parts, stone ceiling slabs supported on

built-in rolled steel joists, which date from a later period, probably mid-20th century. These were first observed during a previous inspection carried out in 2008 when the building was being refurbished. Given the installation of suspended ceilings throughout, it was not possible to verify these observations but there was nothing to indicate any major structural works on the ground floor ceilings. In the above-mentioned inspection of 2008, several interventions were observed, including some cast in-situ reinforced concrete ceiling slabs, soft stone balustrades along part of the main staircase landings, accretions in the backyard, a number of internal partitions, and similar interventions. During that inspection the premises were also undergoing further extensive alterations and refurbishment works which had left the building practically gutted. During an inspection carried out in 2011, the refurbishment works had been completed and the building was in use as an office complex and sales outlet. The extensive alterations to the first floor suggest that the roof of the property is of cast in-situ concrete construction although it was not possible to verify this during the inspection due to the installation of suspended ceilings throughout.

12. Tenure

The property is freehold, as indicated in the copy of the title deed provided by the Client (refer to Annex 5).

13. Occupation

At the time of inspection, the property was leased to GO Plc. The lease agreement is enclosed at Annex 6. The agreement is for an Initial Period of 10 years which commenced on the 1st January 2015, with three additional periods of 5 years each exercisable at the option of the Tenant. The rent due is revised upwards on an annual basis in accordance with the Retail Price Index, and maintained as per the preceding year should such Index be negative.

14. Age

An inscription on the roof parapet dates the building to 1892. Several interventions were carried out over the years, as outlined above.

15. Location

Aspect:

The property is located on a corner site in a busy part of *Triq ir-Repubblika*, corner with *Trejqet l-Exchange*. *Triq ir-Repubblika* is the main thoroughfare leading to the heart of the town and the principal commercial street.

Surroundings: The property is situated in an area designated as a Primary Town Centre and an Urban Conservation Area in the Gozo and Comino Local Plan (GCLP) of 2006. The area constitutes the prime part of the commercial zone of Rabat, and the property occupies a dominant position in *Triq ir-Repubblika*.

Amenities: The property lies within close proximity of many common amenities such as public transport, public parking facilities, commercial centres, banking facilities, public offices and similar.

16. Common Areas

The property does not share any facilities with third parties. The back wall and one of the side walls of the premises are party walls, and during the inspection nothing was noted that could indicate that these party walls were not co-owned by the Proprietor and the respective owners of adjacent third-party properties. It is being assumed that these party walls are co-owned in equal parts with the owners of the adjacent properties. The other two boundaries of the property are delineated by façades on *Triq ir- Repubblika* and *Trejjet l-Exchange*. The property at first floor level partly overlies third party property – it is therefore being assumed that the floor slab in this area is co-owned in equal parts with the owner of the underlying property.

17. Local Authority

Victoria (Rabat) Local Council.

18. Accommodation

A land survey of the property under report was not carried out and such survey was not within the scope of this valuation. The areas indicated below were measured using the Code of Measuring Practice in the Valuation Standards. The areas indicated below are indicative only and were calculated from the plans presented by the Client.

Floor	Space use	Area (m ²)
Basement	Access was not provided	N/A
	Gross Internal Area, GIA	N/A
Ground Floor Level	Entrance hall	≈ 10
	Retail outlet & customer care	≈ 60
	Anteroom to toilet	≈ 4
	Toilet	≈ 3
	Motor room	≈ 2
	Net Internal Area, NIA	≈ 79
	Walls (incl internal walls)	≈ 27

Floor	Space use	Area (m ²)
	Stairs	≈ 9
	Lift well	≈ 4
	Gross External Area, GEA	≈ 119
<i>First Floor Level</i>	Main staircase and landing	≈ 27
	Boardroom	≈ 23
	Reception (1)	≈ 32
	Reception (2)	≈ 30
	Office (1)	≈ 12
	Office (2)	≈ 13
	Corridor	≈ 9
	Store	≈ 11
	Toilet	≈ 3
	Kitchenette	≈ 8
	Net Internal Area, NIA	≈ 168
	Stairwell to roof	≈ 3
	Lift Well	≈ 4
	Walls (incl internal walls)	≈ 43
	Gross External Area, GEA	≈ 218
<i>Roof</i>	Room	≈ 16
	Net Internal Area, NIA	≈ 16
	Stairwell to roof	≈ 3
	Walls and parapets	≈ 21
	Gross External Area, GEA	≈ 40
TOTAL Net Internal Area, NIA		≈ 263
TOTAL Gross External Area, GEA		≈ 377

Outbuildings and external areas	sqm
Yard	≈ 5
Roof terrace	≈ 169

19. The Site

Boundaries:

The property boundaries are clearly defined on the front and one side by external walls forming the façades on *Triq ir-Repubblika* and *Trejzet l-Exchange*, respectively, while the other side and back walls are clearly defined by party walls with adjacent third-party property.

Physical Characteristics:

The site is situated on sloping ground with no known unusual characteristics. A ground investigation was not carried out, and no details were provided by the Client as to any such investigation carried out by the Client. This

valuation therefore assumes that any technical investigations would not reveal any ground conditions that would have a significant impact on the value of the property, including but not limited to fissures, the presence of clay, and ground contamination.

The site has a frontage of approximately 15.4m on *Triq ir-Repubblika* and of approximately 20m on *Trejjet l-Exchange*. The average width of the property is of approximately 14m. The depth of the property is approximately 21m.

Easements: Based on information provided by the Client, the property is subject to the following burdens and rights: the property partly overlies third party property, and therefore enjoys and is subject to those easements arising out of its position. Four windows at first floor level and two at roof level overlook third-party property, with another two windows in the spiral stairwell leading to the roof overlooking another third-party property. This indicates that the property enjoys easements over the said third party properties, where it is the dominant tenement. There is also a third-party window which overlooks the ground floor yard indicating an easement onto same. No other easements or servitudes were observed or brought to the attention of the undersigned by the Client.

Hypothecs – Privileges: As informed by the Client the Property is subject to the following hypothecs:

- **H. 23238/201:** General Hypothec on all the property of MPC as principal debtor and on all the respective properties of MCB, SLM, SPB and ZTN as joint and several sureties. Special Hypothec on:
 - i. The Rabat (Malta) Exchange property of MPC.
 - ii. The Floriana Saint Francis Ravelin Complex - the Bastions Floriana property of MPC.
 - iii. The Victoria Exchange property of MPC.
 - iv. The Mosta Exchange property of MPC.
 - v. The Go Head Office property of MCB.
 - vi. The Sliema New Exchange - Sliema Exchange Site A property of SLM.

- vii. The Saint Paul's Bay New Exchange property of SPB.
 - viii. The Żejtun Exchange - GO Technical Centre Żejtun property of ZTN granted by MPC in favour of HSBC in warranty of the loan of EUR16,000,000 granted by HSBC to MPC by virtue of the deed in the Records of Notary Pierre Attard of the 22/12/2016.
- **H. 23239/2016:** General Hypothec on all the property of MPC as principal debtor and on all the respective properties of MCB, SLM, SPB and ZTN as joint and several sureties. Special Hypothec on:
 - i. The Rabat (Malta) Exchange property of MPC.
 - ii. The Floriana Saint Francis Ravelin Complex - the Bastions Floriana property of MPC.
 - iii. The Victoria Exchange property of MPC.
 - iv. The Mosta Exchange property of MPC.
 - v. The Go Head Office property of MCB.
 - vi. The Sliema New Exchange - Sliema Exchange Site A property of SLM.
 - vii. The Saint Paul's Bay New Exchange property of SPB.
 - viii. The Żejtun Exchange - GO Technical Centre Żejtun property of ZTN granted by MPC in favour of HSBC in warranty of the loan of EUR8,500,000 granted by HSBC to MPC by virtue of the deed in the Records of Notary Pierre Attard of the 22/12/2016.
 - **H. 7471/2022:** General Hypothec on all the property of SGE as principal debtor. General Hypothec on all the property of MPC as joint and several surety. Special Hypothec and Special Privilege on the Swatar HSBC Contact Centre property of SGE granted to BOV in warranty of the loan of EUR6,500,000 granted by BOV to SGE by virtue of the deed in the Records of Notary Hans Karl Attard of the 21/03/2022.

The Client did not inform the Undersigned of any other General Hypothecs registered against the Proprietor and no other Special Hypothecs and / or Special Privileges burdening the property.

20. Roads

Triq ir-Repubblika and *Trejqet l-Exchange* are both made up and surfaced with tar macadam, which is in a good state of repair. Adjoining access streets are all made up and surfaced, and they are also in a good state of repair.

21. Planning Considerations

The property falls under the requirements of the Gozo and Comino Local Plan (GCLP) published by the Malta Environment and Planning Authority (MEPA), which has now been succeeded by the Planning Authority.

Section 3.8 of the Gozo and Comino Local Plan (GCLP) states: *The preservation and enhancement of all buildings and spaces that are of architectural or historical interest within Urban Conservation Areas, forms an important element of the strategy being followed for the improvement of the urban environment.*

The property under valuation is considered to be of high architectural and historical interest and would therefore be considered an object of preservation. Policy Map 14.9-C designates the site of the property under valuation as a zone with a height limitation of two floors, as further defined in the Development Control Design Policy, Guidance and Standards 2015 (DC15). Annex 2: Interpretation of Height Limitations of DC15 translates this height into an overall height limitation of 12.3m.

Policy Map 14.9-F designates the site as an Urban Conservation Area, Category B+, which is normally applied to buildings of good quality architecture and stately buildings which have a substantially larger façade than domestic buildings, as in the case of the property in question.

Policy GZ-SETL-4 states inter alia: *A Primary Town Centre and a Local Centre are designated for Rabat.*

Section 4.2.3 of the GCLP gives the background for the formulation of Policy GZ-SETL-4 and states inter alia: *The economic, residential and cultural centre of Gozo lies in Rabat (Victoria). The capital of Gozo is also the largest in terms of population and a significant proportion of the administrative, retail and service industry for Gozo are located within this settlement. Rabat is the only settlement in Gozo that has a substantial commercial centre and thus it caters for the needs of the whole island. Therefore, it is*

being designated with a Primary Town Centre as well as a number of Local Centres.

Section 9.2.1 describes this Retail Strategy hierarchy as follows:

a) Town Centres: These include the Primary Town Centre that serves the needs of a regional or sub-regional function for non-food shopping;

b) Local Centres: These are locations providing local retail services in new and expanding housing areas. These areas should provide coherent groupings of appropriate facilities, with shared parking and service delivery provision, pedestrian access routes and planned public transport provision. Convenience goods retail outlets are to be directed towards such Local Centres which are the appropriate commercial areas for this type of shopping.

Policy Maps 14.9-A and 14.9-A1 place the property under valuation within the area designated as a Primary Town Centre where the aforementioned Retail Strategy permits commercial use for regional and sub-regional needs, regulated by Policy GZ-CMRC-1, which permits a wide variety of uses including the following (references are to 1994 Use Class Order):

- Class 1: Dwelling uses (predominantly upper floors only).
- Class 2: Residential institutions (upper floors only).
- Class 3: Hostels.
- Class 4: Shopping malls and speciality shopping.
- Class 5: Offices.
- Class 6: Food and drink.
- Class 7: Non-residential institutions.
- Class 8: Educational facilities.
- Class 9: Assembly and leisure.
- Class 11: Business and light industry (with limitations).
- Class 17: Storage facilities (not exceeding 72 m2 in GFA).
- Other: Taxi business, band / social club, laundry, conference centre, indoor shooting range, bakery / confectionery.

The current use of the building is considered to fall within the above-mentioned Use Classes.

The following planning permissions and enforcements were traced on the website of the Planning Authority:

- **PA/03013/01:** Installation of communications equipment & antennae over roof level (*Approved, August 2001*)
- **PA/05121/01:** To install deposit machine to façade (*Approved, March 2002*)
- **PA/07730/06:** To sanction already existing Maltacom Branch Office (*Approved, August 2007*)
- **DN/00442/08:** Internal alterations and installation of lifts (*Approved, June 2009*)
- **PA/03993/17:** Replacement of timber balcony and minor alterations (*Approved, July 2017*)
- **PA/02116/22:** To sanction changes to minor alterations from approved DN/00442/08 and PA/03993/17 (*Approved, May 2022*)

A Dangerous Structure Application (DS/00221/17) was submitted to the Planning Authority in view of the collapse of part of the stone decorative works on the façade onto the street below. The works covered by such application were complete at the time of this valuation.

An Enforcement Notice with reference EC/00516/09 was issued on the property for “Alterations without permit”. This was subsequently closed following the sanctioning of the relevant works (assumed to have been covered by DN/00442/08).

A copy of the above-mentioned permits was not made available to the undersigned and therefore compliance with same could not be ascertained. The current use of the premises as a GO branch office and retail facility is covered by planning permission PA/07730/06 obtained by the Proprietor’s predecessor. The telecommunications installations observed on the roof are assumed to be covered by planning permit PA/03013/01, although it was not possible to ascertain if this permit covered all such installations. A copy of the latest approved permits PA/03993/17 and PA/02116/22 are enclosed at Annex 4 and 5.

22. Statutory considerations There does not appear to be any infringement of current sanitary regulations.

23. Building Services

This is not a condition report. A visual inspection has been made of the readily accessible services. No tests have been made.

Water Services	Description and Notes
1st class water supply	Government mains
1st class storage	Roof Tanks
2nd class water supply	Not available
Rainwater storage	Well
Fire-fighting system	Fire extinguishers
Soil water treatment	Not available
Soil water disposal	Main Sewer
Electrical/ELV services	Description and Notes
Main power supply	Three-phase mains power
Essential power supply	Not available
Alternative power supply	Stand-by generator set
Intruder detection	Infra-red sensors
Intruder alarm system	Remote messaging
Fire detection system	Smoke and heat detection
Energy saving system	Not available
Other services	Description and Notes
Lifts	Passenger Lift
Air-conditioning system	Split unit A/C system
Central heating	Not available
Under-floor heating	Not available
Booster pumps	Not available
TV services	Cable TV Service
Telephone service	ADSL and fixed line telephony services

24. Components, Finishes and Condition of Repair

This is not a condition report. No surveys or inspections were made of unexposed or inaccessible parts of the structure. However, the following were noted by visual inspection:

- (a) The building fabric appeared to be in a sound condition. There were no visible cracks or other signs of subsidence or excessive movement of the structure. The structure seemed to be in a reasonably good state of repair.
- (b) The main staircase as well, as the winding staircase leading from first floor to the roof, are made of soft stone and appear to date back to the time of construction.

(c) A Lower Coralline ('*zonqor*') dado runs along the length of the façade. In the period of construction of the property (19th century) this was the standard means of damp proofing although it used to be limited only to the façade. It is probable that internal walls do not have a damp-proof course.

(d) The premises are enhanced with finishes of a good standard, including:

- Ceramic floor tiles;
- Gypsum board and mineral fibre tile suspended ceilings;
- Gypsum plastered walls finished in plastic emulsion paint;
- Some gypsum board stud partitions;
- Internal flush doors and tempered glass doors.

(e) The roof terrace, which houses a number of telecommunications installations and air-conditioning plant, is finished in a welded waterproofing membrane which has been patched up in parts. There was evidence of some water ingress on the soffit in three locations in the upper floor of the premises, of which two in the short corridor leading to the spiral staircase to the roof, and one in the main upper floor space. Personnel on site also noted that there have been occasions of water ingress from timber and other apertures and from the roof and windows of the timber balcony on the façade.

(f) During a previous inspection it was noticed that an existing underground well seemed to have been damaged by excavations for a lift pit. During the last inspection it was not possible to ascertain whether the damage was repaired or not. However, given that the undersigned was informed that there was no provision of a second class water supply and distribution within the building, it seems reasonable to assume that the well has not been repaired and is not in use.

(g) As stated earlier, part of the cornice on the exterior façade recently fell, and was repaired. Other parts of the façade appear to require maintenance, and it is understood that discussions are underway to undertake a full restoration of the façade of the property, including the timber balcony.

25. Environmental Considerations

The property has two main exposed facades onto public roads, which face approximately south and north-west.

The south facing facade in particular would appear to be considerably exposed to solar gain, while the northwest-facing elevation onto *Trejjet I-Exchange* benefits from shading from the buildings on the opposite side of the road.

The property does not include any energy-saving aspects that could be detected during the inspection carried out.

26. Valuation methodology

The market value of commercial property is calculated on the basis of the income approach. In this valuation the Discounted Cash Flow calculation has been applied. This method is based on a yield during a period under review of 10 years. The yield is realised by making an investment on the date of valuation in order to subsequently receive cash flows during the period under review. The discount rate for subject property is equal to 5.0% which is estimated on the basis of the yield on long-term government bonds (risk-free return), increased by a risk premium that depends on the degree of risk of the property sector, the investment risk of the immovable property itself and the rate of inflation.

The cash flows consist of projected rental income less loss of rental income, rental tax, rental costs for vacancy, overdue maintenance, any renovation costs and a final value at the end of the period under review. The operating costs are deducted from the annual income. During the period under review concerned, account is taken of periodic price increases such as the indexation of the rent and cost increases. The expected market rent is likewise subject to inflation. The final value is determined on the basis of the cash flow and an expected exit value in year 11.

27. Impact of COVID-19

The outbreak of the Novel Coronavirus (COVID-19) was declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020, and has impacted global financial markets. By virtue of Legal Notice 115 of 2020, and in accordance with Article 14 of the Public Health Act, the Superintendent of Public Health declared that, with effect from the 7 March 2020, a public health emergency exists in Malta in terms of COVID-19. Travel restrictions have been implemented by many countries, including Malta, and many market operators were made to shut down or restrict their operations in line with the relevant legal instruments.

Market activity has been impacted in many sectors. In view of the situation, Malta is currently experiencing an



uncertain and unpredictable real estate market. This has led to valuation uncertainty which is not measurable, because the only inputs and metrics available for the valuation are likely to relate to the market before the event occurred and the impact of the event on prices will not be known until the market has stabilised.

This valuation is therefore reported on the basis of 'valuation uncertainty' as defined in the European Valuation Standards 2016, and in line with the *Kamra tal-Periti* Valuation Standards COVID-19 Guidance Note (May 2020). While the estimated value is considered to be the best and most appropriate estimate based on the available information, it is the opinion of the undersigned that less certainty – and a higher degree of caution – should be attached to this valuation than would normally be the case.

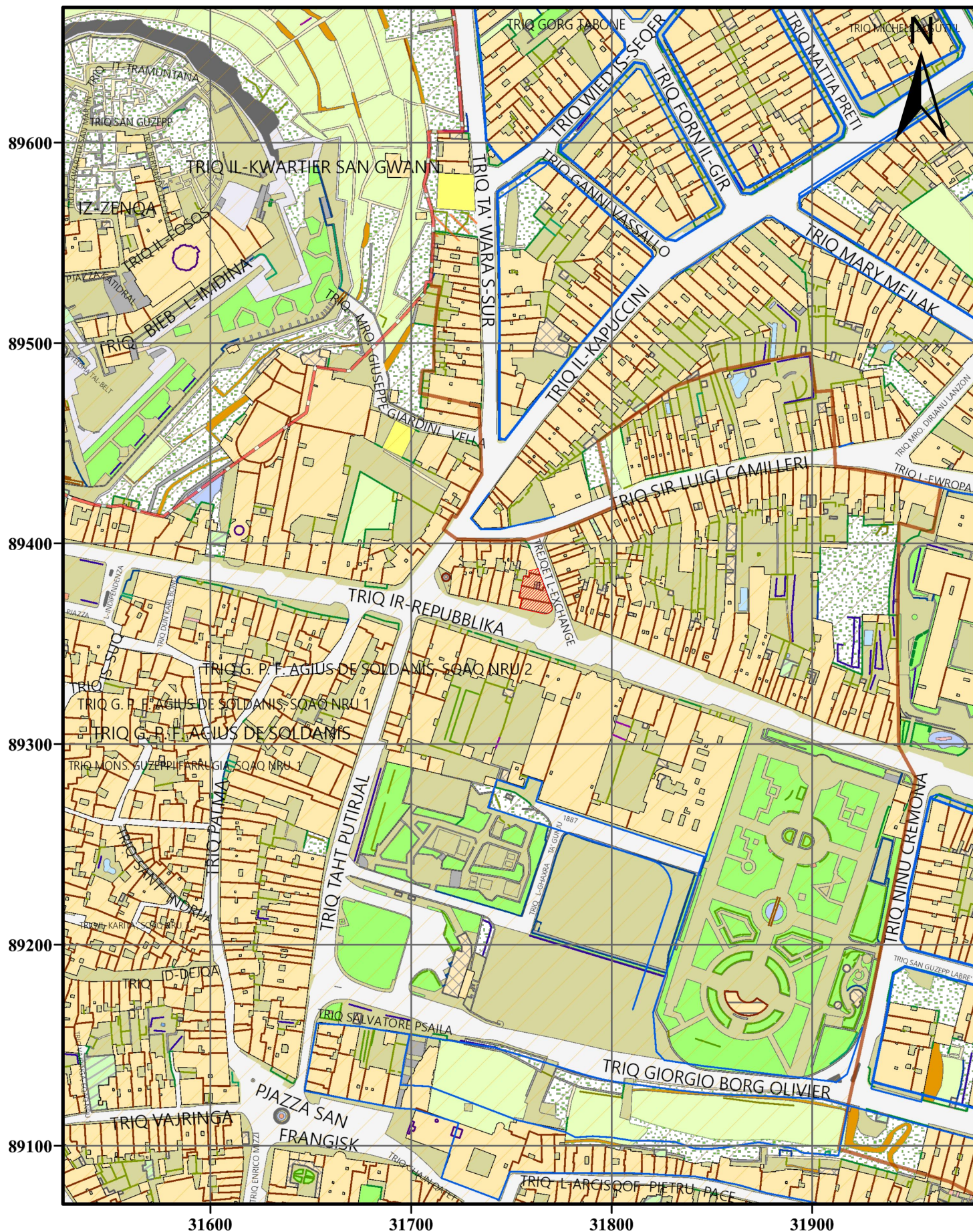
Given the unknown future impact that COVID-19 might have on the real estate market, it is recommended that the Client keeps the valuation of this property under frequent review.

A handwritten signature in black ink, appearing to read 'David Felice', written over a horizontal dotted line.

David Felice
o.b.o. AP Valletta Ltd.

Annexes:

1. Site plan, 1:2500
2. Photographs
3. Extracts from Gozo and Comino Local Plan
4. Planning permit and permit drawings (PA/03993/17)
5. Planning application drawings (PA/02116/22)
6. Title Deed
7. Lease Agreement



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Date Printed: 02/11/2020

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 Levelling Datum M.S.L. (Mean Sea Level).
 Not to be used for interpretation or scaling of scheme alignments.

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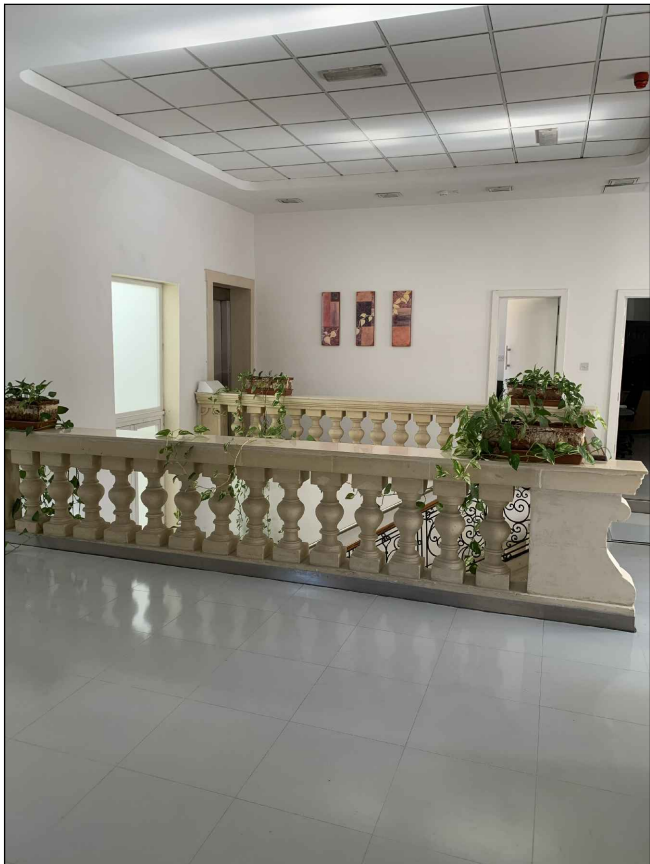
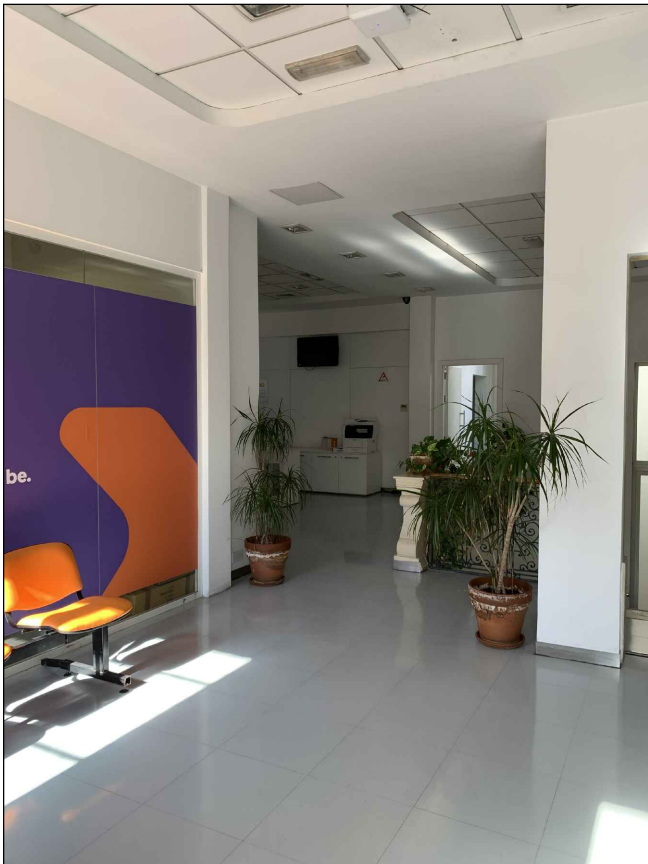
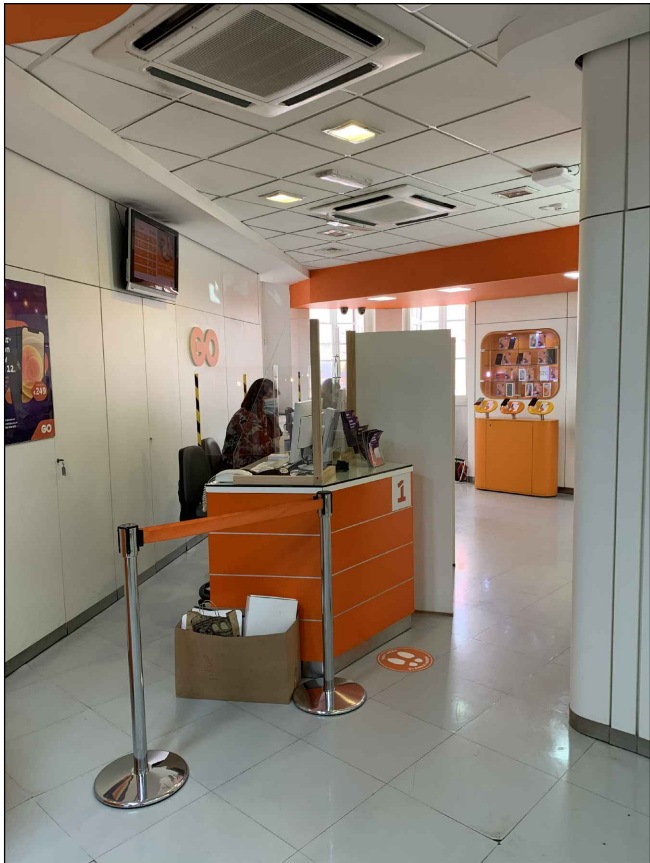


PLANNING AUTHORITY

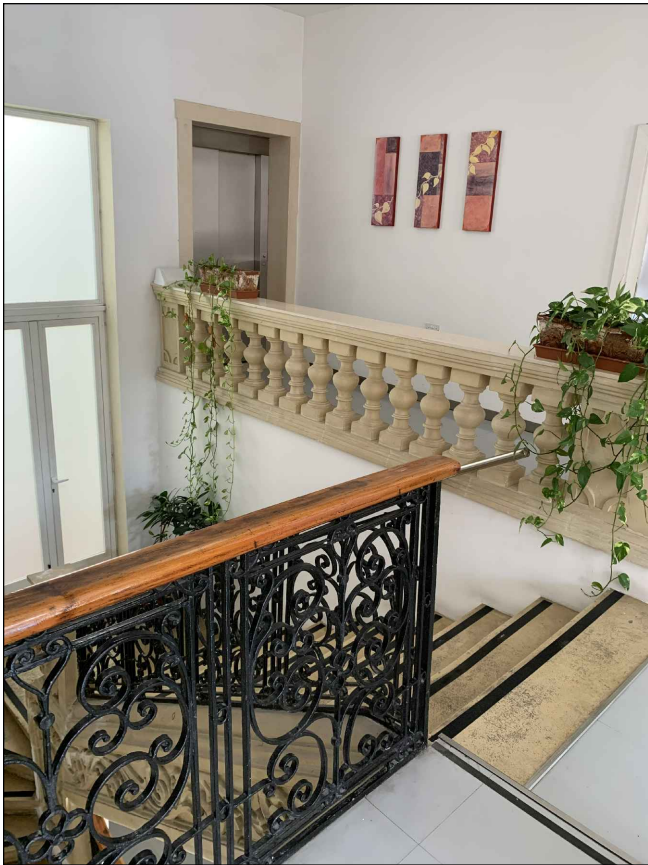
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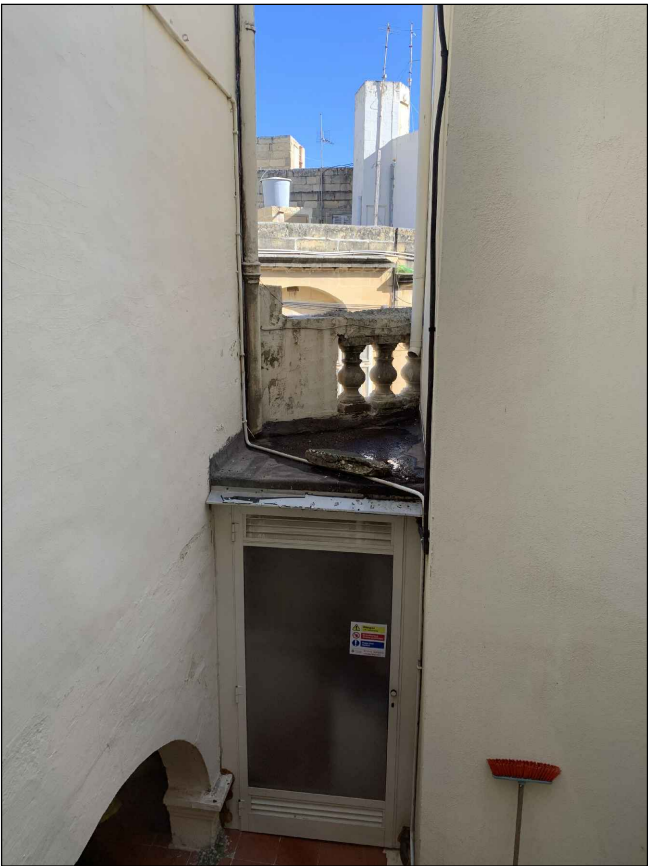
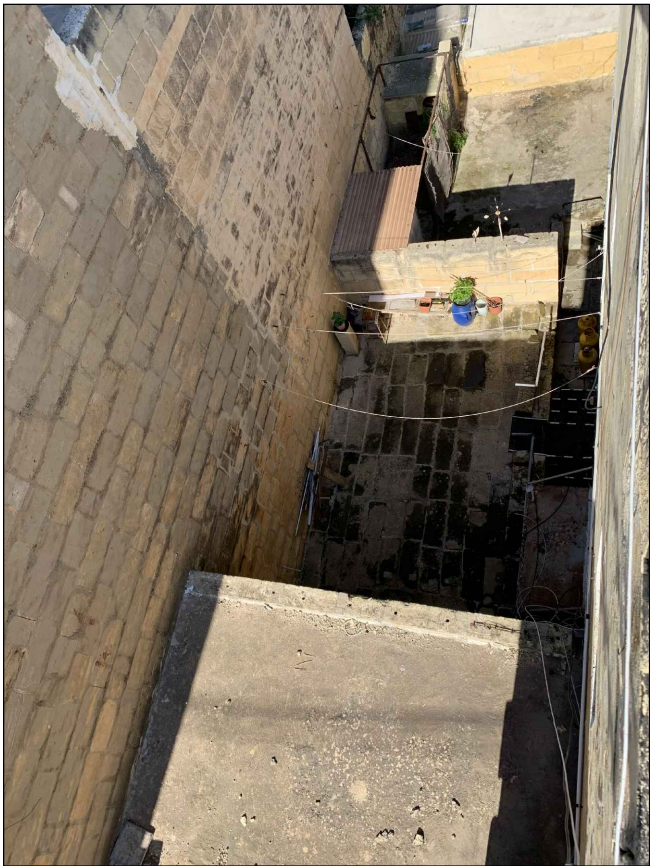
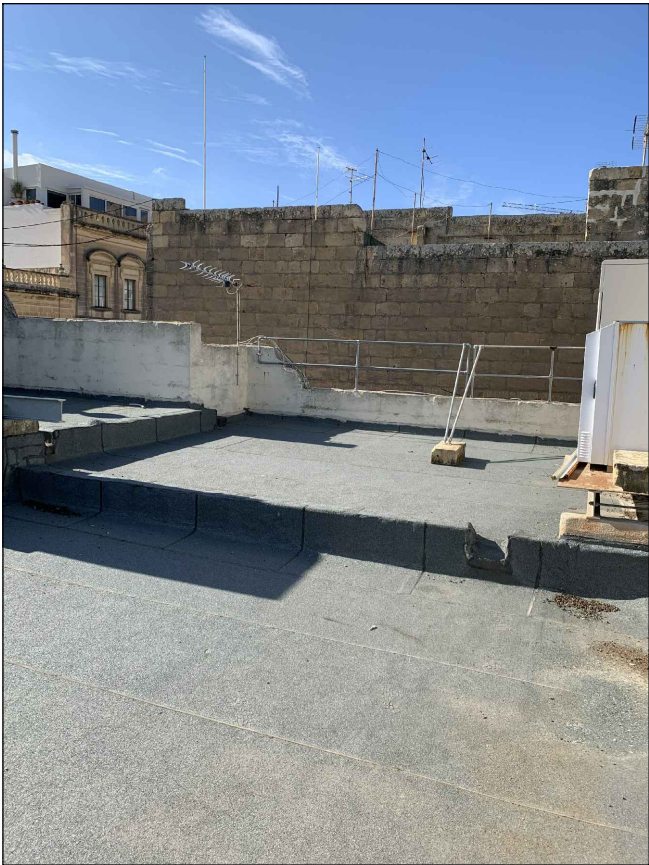
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address	39, Triq ir-Repubblika, Rabat, GOZO		
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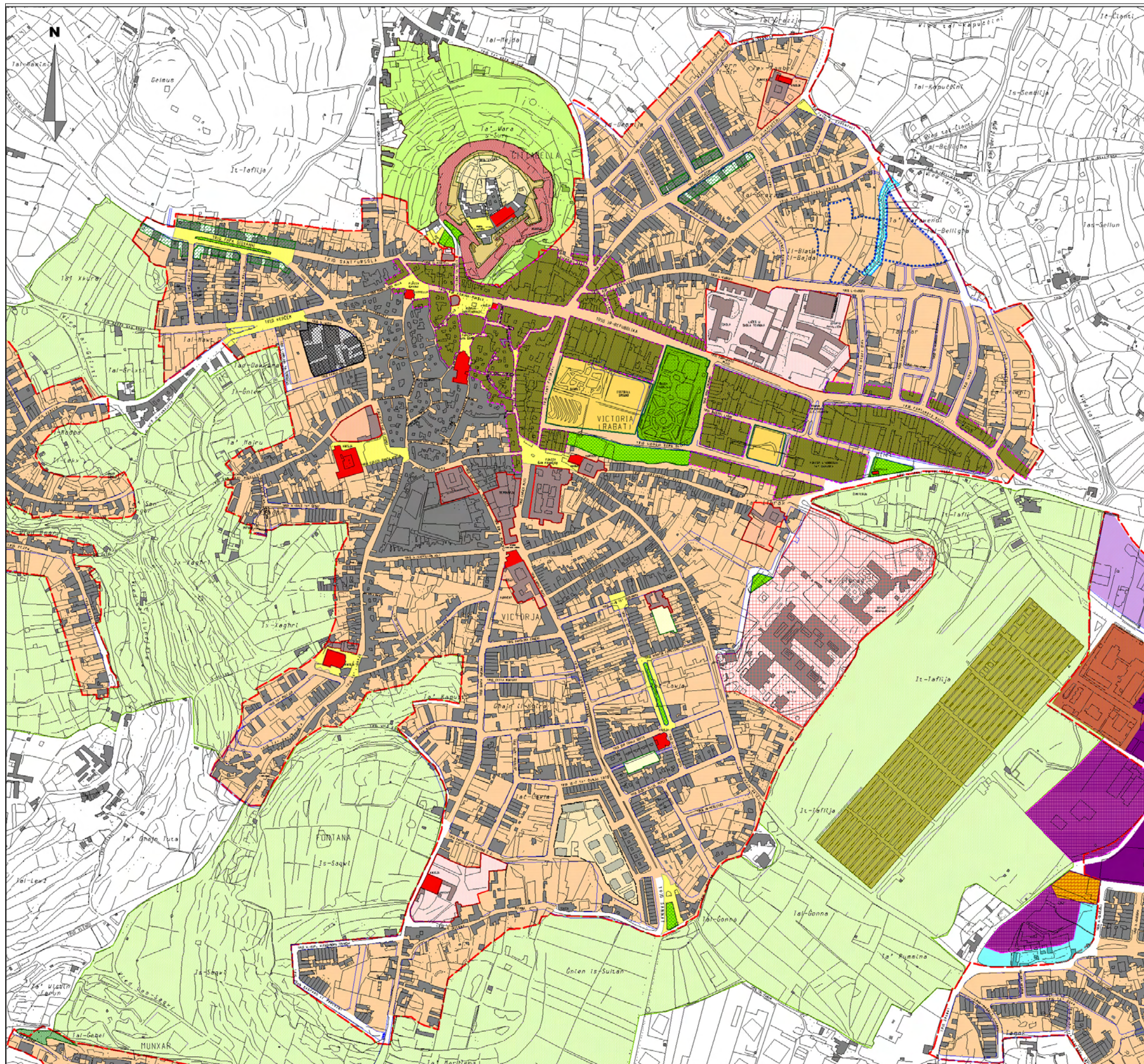
project	Malta Properties Company plc. VALUATION REPORTS									
address	39, Triq ir-Repubblika, Rabat, GOZO									
photo sheet no.	02					date	15.10.2021			
ref no.	C	0	0	5	8	5	.	0	1	_ 2 8 _ 2 0 2 2



project	Malta Properties Company plc. VALUATION REPORTS									
address	39, Triq ir-Repubblika, Rabat, GOZO									
photo sheet no.	03					date	15.10.2021			
ref no.	C	0	0	5	8	5	.	0	1	_ 2 8 _ 2 0 2 2



project	Malta Properties Company plc. VALUATION REPORTS									
address	39, Triq ir-Repubblika, Rabat, GOZO									
photo sheet no.	04						date	15.10.2021		
ref no.	C	0	0	5	8	5	.	0	1	_ 2 8 _ 2 0 2 2



GOZO & COMINO LOCAL PLAN



L-AWTORITA' TA' MALTA DWAR L-AMBIENT U L-IPPIANAR
MALTA ENVIRONMENT & PLANNING AUTHORITY

Map14.9-A

POLICY MAP

Key

RABAT

Proposed Development Zone Boundaries	Street Alignments	Built-up Areas
Agricultural Products Processing & Market	Micro Enterprises GZ-CMRC-6	Built-up Areas
Archeological Site	Enclaves within the Development Zone GZ-WHT1	
Cittadella Built-up Core	Panoramic Route	
Churches or Chapels	Primary Town Centre - GZ-CMRC-1	
Football Grounds GZ-RECR-6	Rezoning to Residential, Cultural Uses and Local Centre	
Gozo Communal Centre GZ-Rbat-5	Public Garden GZ-RECR-4	
Green Areas GZ-RECR-4	Offices	
Greenhouses GZ-AGRI-2	Commercial Areas GZ-CMRC-4	
Heritage Route GZ-Rbat-1	Residential Areas GZ- HOUS-1	
HIAA GZ-HOUS-3	Strategic Open Space Gaps GZ-SETL-2	
Hospital GZ-SOCF-3	Urban Open Spaces GZ-URSP-1	
Large Scale Industry GZ-CMRC-7	Visual Integrity Buffer Zone	
Main Public or Institutional Buildings	Watercourse Protection	
Utilities and Infrastructure	Mixed Use Area GZ-CMRC-12	

Remarks :

1. Indicative only. Not to be used for measurement or direct interpretation.
2. Maps to be used in conjunction with Policy Document
3. Built-up Areas based on 1988 Maps

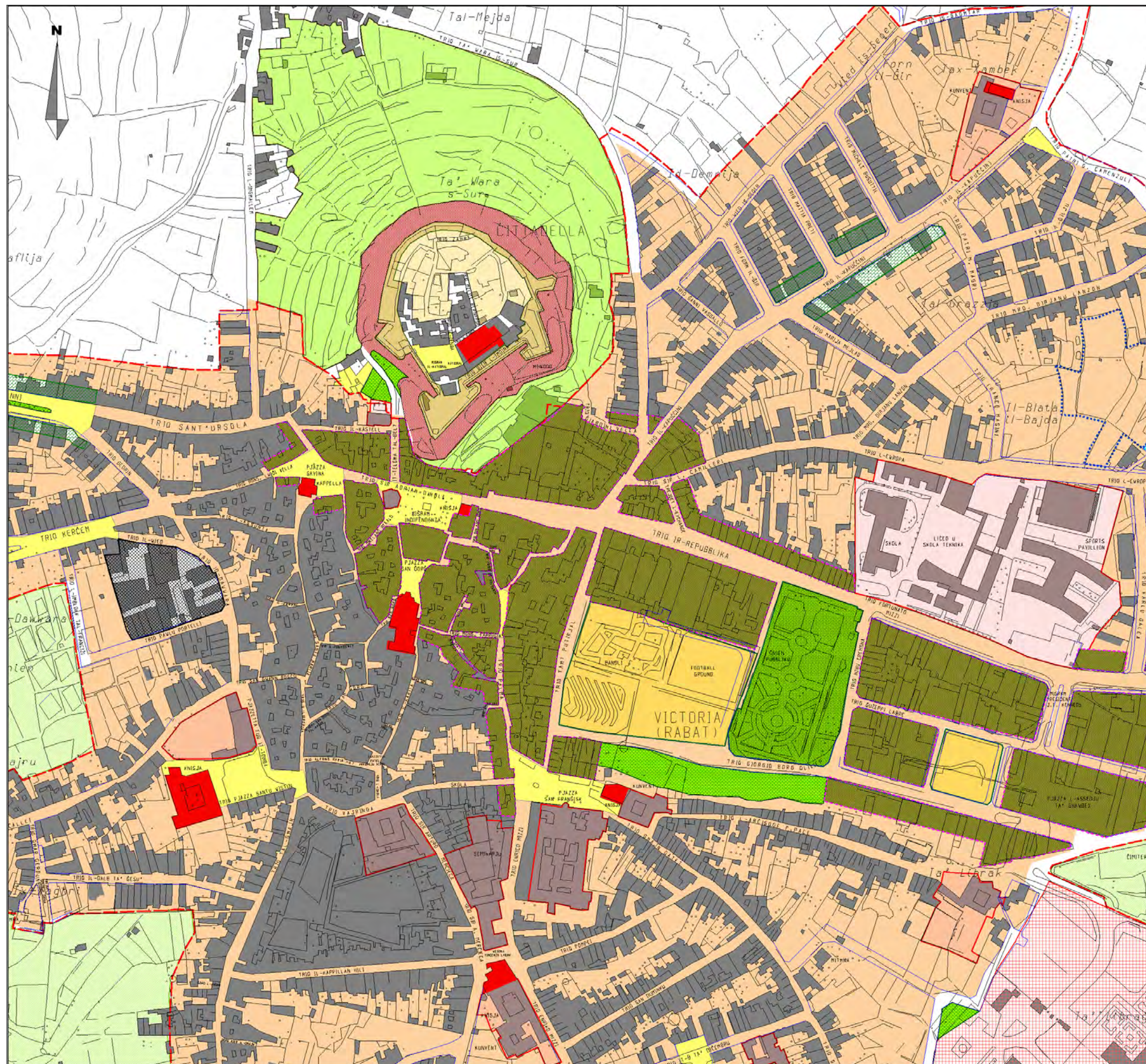
Important :

Refer to Map 14.9-A1 for details of the area around Cittadella.

Base Maps - 1988 Survey Sheets Copyright MEPA

I:/Data/Planning/Forward Planning/PMPDU/GZLP/Mapdata/_New/ Policy Maps/July 2006/Laser Prints/ 14_9_alaser.wor

JULY 2006



GOZO & COMINO LOCAL PLAN



L-AWTORITA' TA' MALTA DWAR L-AMBIJENT U L-IPPIANAR
MALTA ENVIRONMENT & PLANNING AUTHORITY

Map 14.9-A1

POLICY MAP

Key

RABAT

Proposed Development Zone Boundaries	Street Alignments	Built-up Areas
Archaeological Site	Panoramic Route	
Cittadella Built-up Core	Primary Town Centre - GZ-CMRC-1	
Churches or Chapels or Institutional Buildings	Rezoning to Residential, Cultural Uses and Local Centre	
Football Grounds GZ-RECR-6	Public Garden GZ-RECR-4	
Gozo Communal Centre GZ-Rbat-5	Commercial Areas GZ-CMRC-4	
Green Areas GZ-RECR-4	Residential Areas GZ-HOUS-1	
Heritage Route GZ-Rbat-1	Strategic Open Space Gaps GZ-SETL-2	
Hospital GZ-SOCF-3	Urban Open Spaces GZ-URSP-1	
Main Public or Institutional Buildings	Visual Integrity Buffer Zone	
Enclave within the Development Zone GZ-WHIT-1	Watercourse Protection	

Remarks :

Refer to Map 14.9-A for the Policy Map for the whole of Rabat.

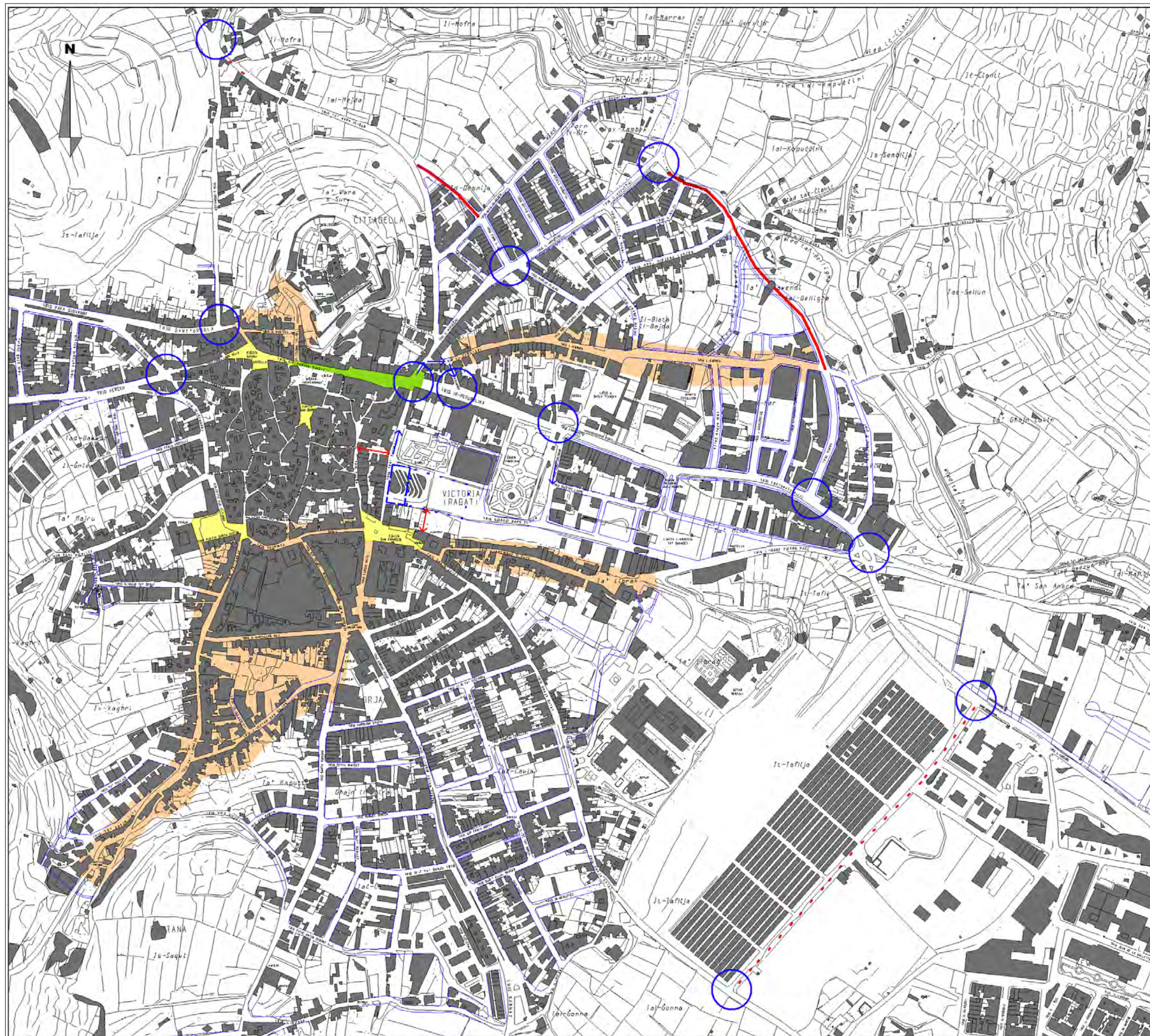
Important :

1. Indicative only. Not to be used for measurement or direct interpretation.
2. Maps to be used in conjunction with Policy Document
3. Built-up Areas based on 1988 Maps

Base Maps - 1988 Survey Sheets Copyright MEPA

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JULY 2006



GOZO & COMINO LOCAL PLAN



L-AWTORITA' TA' MALTA DWAR L-AMBIJENT U L-IPPJANAR
MALTA ENVIRONMENT & PLANNING AUTHORITY

Map 14.9-B TRANSPORT POLICY

Key

RABAT

- Built-up Areas
- New Pedestrian Links
- New/ Revised one-way streets
- New Link Roads
- Road Widening
- New Bus Terminus
- 600 Space Car Park
- Junction Improvement
- Pedestrianisation GZ-TRAN-4
- Traffic Calming GZ-TRAN-4
- Environmental Improvements GZ-TRAN-4
- For details of amended alignments refer to Appendix 2

Remarks :

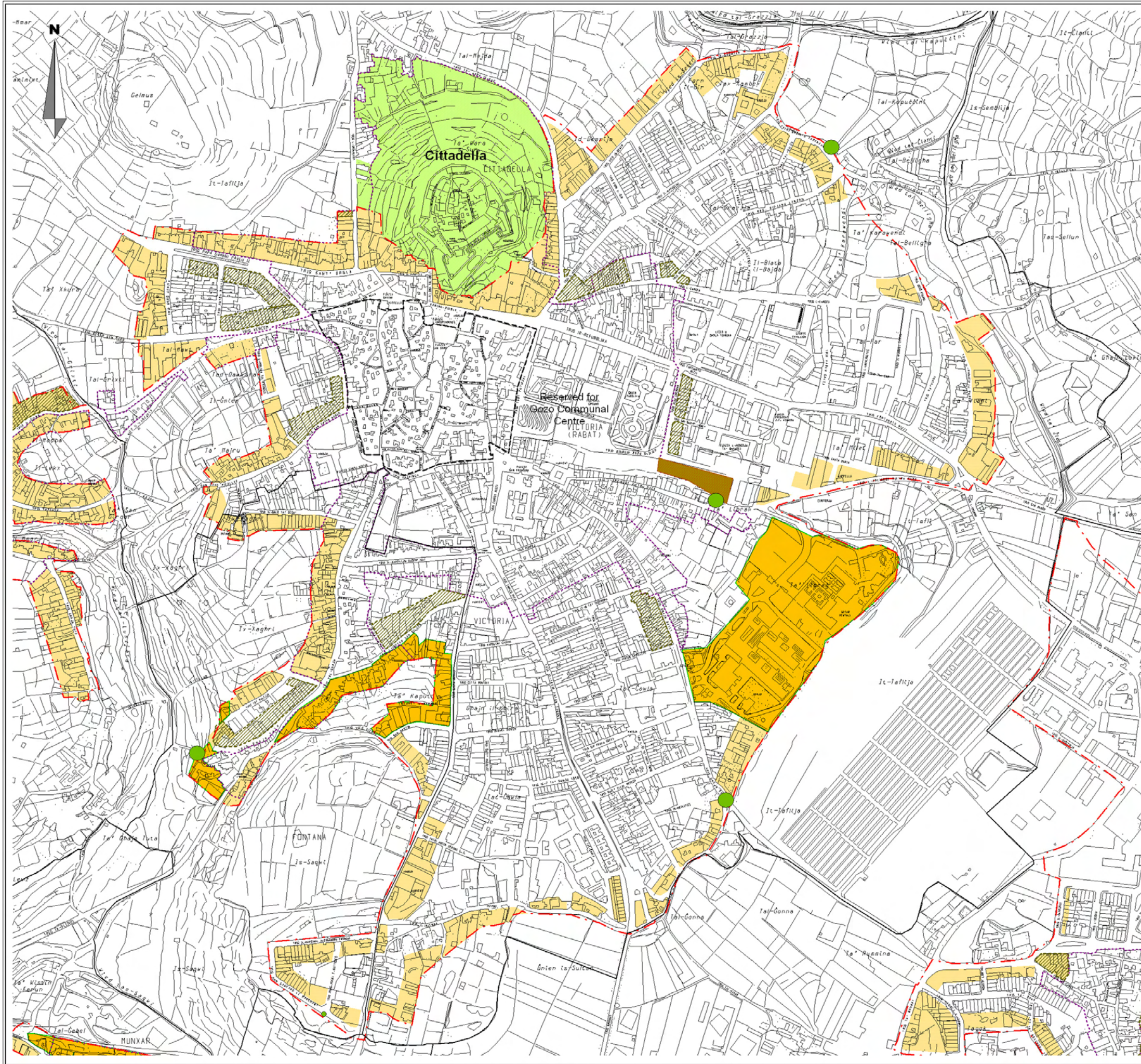
Important :

- Indicative only. Not to be used for measurement or direct interpretation.
- Maps to be used in conjunction with Policy Document
- Built-up Areas based on 1988 Maps

Base Maps - 1988 Survey Sheets Copyright MEPA

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Policy Maps/July 2006/Laser Prints/ 14_9_blaser.wor

JULY 2006



GOZO & COMINO LOCAL PLAN



L-AWTORITA' TA' MALTA DWAR L-AMBIENT U L-IPPJANAR
MALTA ENVIRONMENT & PLANNING AUTHORITY

Map 14.9-D SAFEGUARDED AREAS URBAN CONTEXT

Key RABAT

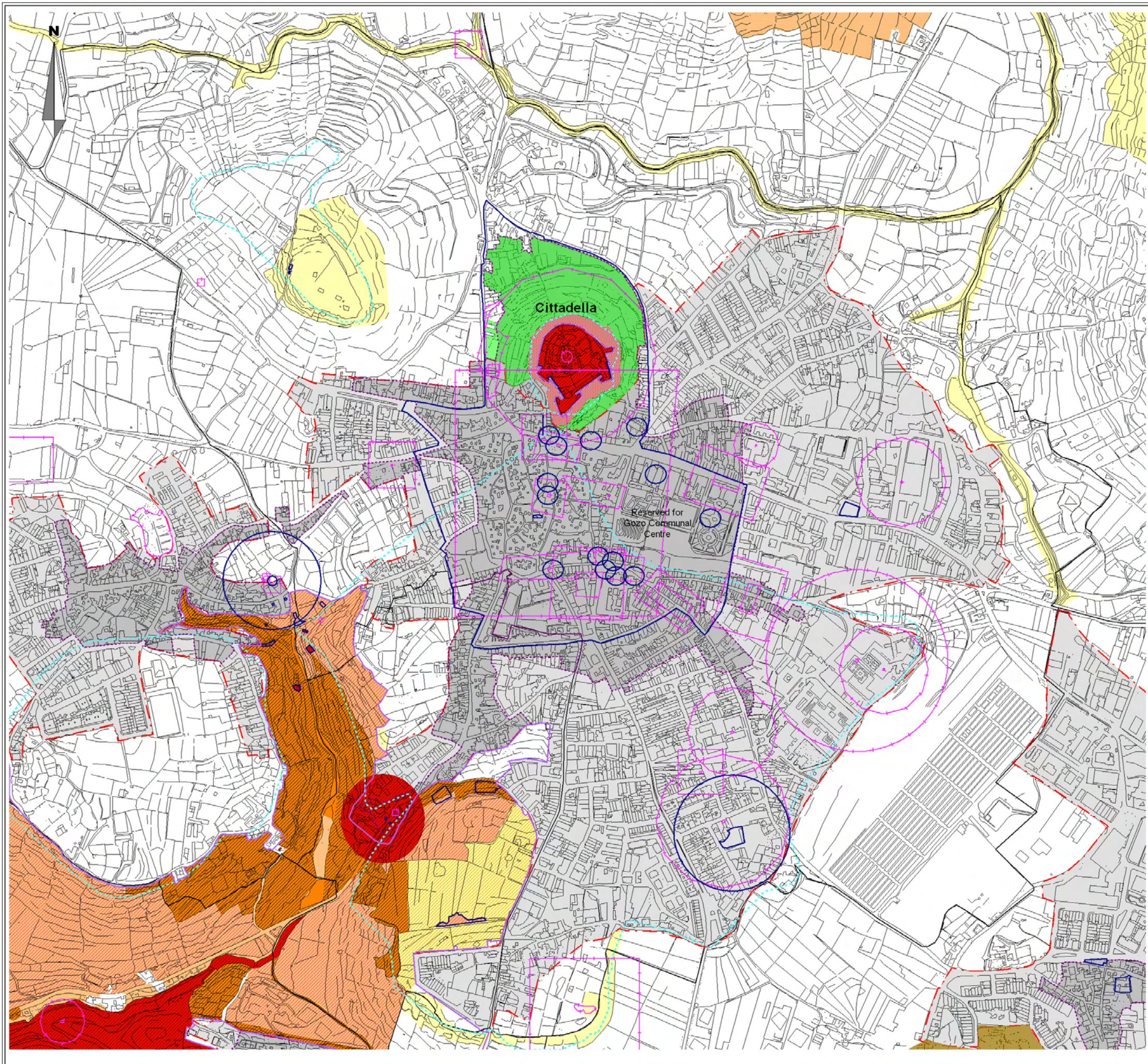
- | | | | | | | | |
|--|--|--|--------------------------|--|--------------------------|--|-----------------------|
| | Proposed Development Zone Boundaries | | Urban Conservation Areas | | Local Council Boundaries | | Design Priority Areas |
| | Development Zone Edge - GZ-EDGE-1 | | | | | | |
| | Ridge Edge - GZ-EDGE-2 | | | | | | |
| | Belvedere - GZ-RECR-4 | | | | | | |
| | Height Limitation Restriction GZ-Rbat-10 | | | | | | |
| | Visual Integrity Buffer Zone GZ-Rbat-1 | | | | | | |
| | Old Part of Rabat - GZ-Rbat-2, GZ-Rbat-3 | | | | | | |

Remarks :
Also refer to Map 14.9-E

Important :
1. Indicative only. Not to be used for measurement or direct interpretation.
2. Maps to be used in conjunction with Policy Document
3. Built-up Areas based on 1988 Maps

Base Maps - 1988 Survey Sheets Copyright MEPA
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Policy Maps/July 2006/Laser Prints/ 14_9_d_laser.wor

JULY 2006



GOZO & COMINO LOCAL PLAN



L-AWTORITA' TA' MALTA DWAR L-AMBIENT U L-IPPJANAR
MALTA ENVIRONMENT & PLANNING AUTHORITY

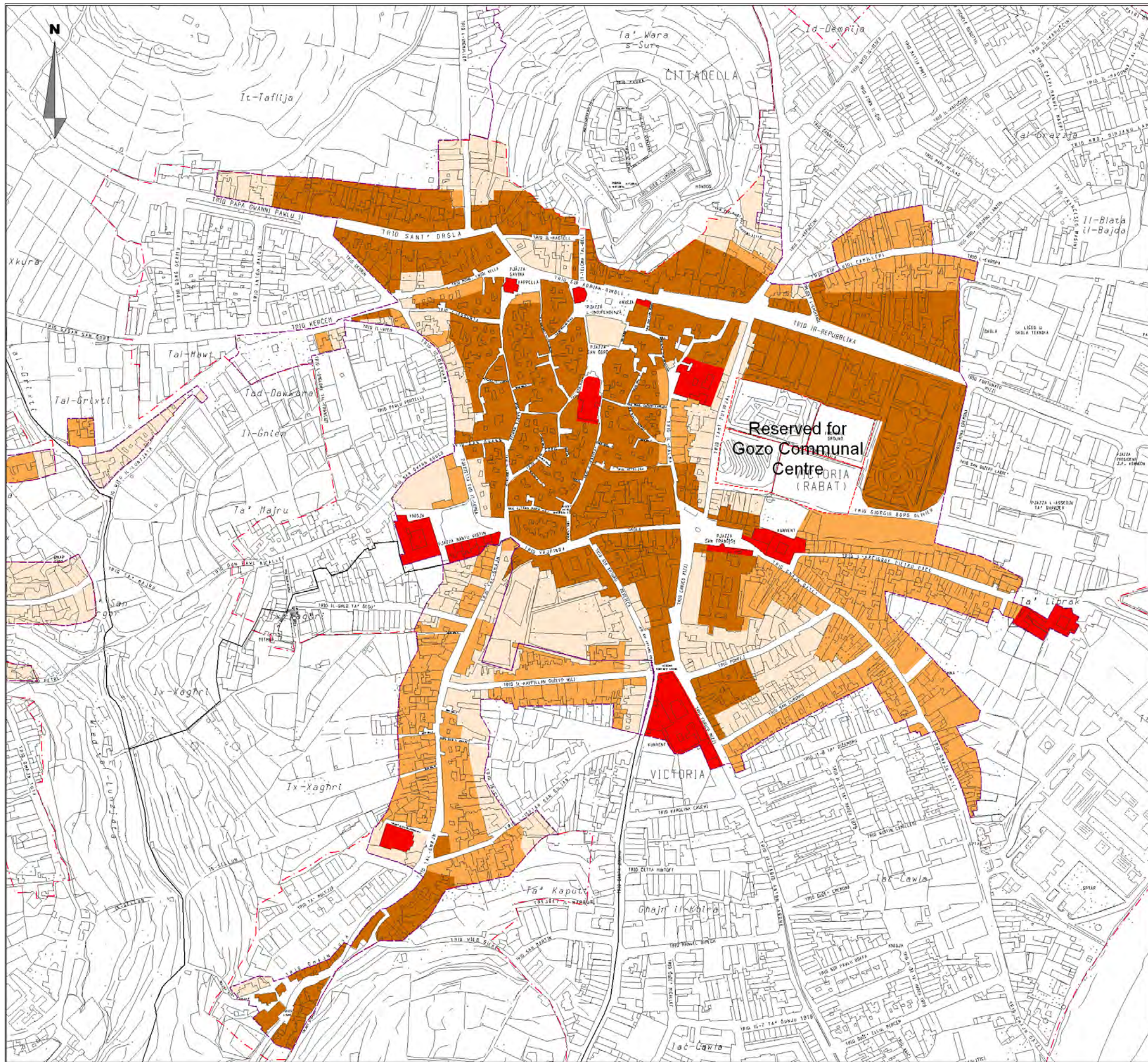
Map 14.9-E SAFEGUARDED AREAS RURAL CONTEXT

Key RABAT


- Proposed Development Zone Boundaries Urban Conservation Areas Local Council Boundaries
- Natura 2000 - Special Area Of Conservation (International Importance)
 - Scheduled Sites/ Areas
 - Proposed Level 2 or higher - Ecology -GZ-RLCN-1
 - Proposed Level 3 - Ecology - GZ-RLCN-1
 - Proposed Level 4 - Ecology -GZ-RLCN-1
 - Scheduling Level 1/Conservation - GZ-RLCN-1; GZ-Rbat-1 or Scheduling Class A - GZ-ARCO-1
 - Scheduling Level 2 - GZ-RLCN-1
 - Scheduling Level 3 - GZ-RLCN-1
 - Scheduling Level 4 - GZ-RLCN-1
 - Visual Integrity Buffer Zone - GZ-URCO-4
 - Heritage Route GZ-Rbat-1
 - Archaeology - GZ-ARCO-1 & 2
 - Aquifer Protection Zone - GZ-UTIL-7
 - Intensive Agriculture Zone GZ-AGRI-2, GZ-AGRI-3

Remarks :
Also refer to Map 14.9-D
Note: Level 2 or higher indicate that within the designation there may be areas which qualify for Level 1 protection.
Areas/Sites of environmental, scientific and cultural importance may be added if scheduled or removed if descheduled by MEPA

Important :
1. Indicative only. Not to be used for measurement or direct interpretation.
2. Maps to be used in conjunction with Policy Document
3. Built-up Areas based on 1988 Maps



GOZO & COMINO LOCAL PLAN





L-AWTORITA' TA' MALTA DWAR L-AMBJENT U L-IPPJANAR
MALTA ENVIRONMENT & PLANNING AUTHORITY


Map 14.9 F

UCA CATEGORISATION


Key


Proposed Development Zone Boundaries


UCA Boundaries


Built-up Areas

RABAT

UCA Category A

UCA Category B+

UCA Category B

UCA Category C

Remarks :

Important :

1. Indicative only. Not to be used for measurement or direct interpretation.

2. Maps to be used in conjunction with Policy Document

3. Built-up Areas based on 1988 Maps

Base Maps - 1988 Survey Sheets Copyright MEPA
I:\Data\Planning\Forward Planning\PM\PM\GZLP\Mapdata_New\Policy Maps\July 2006\F maps\ Rabat F1.wor

JULY 2006

GO plc C54592
GO plc
Fra Diegu Street
Marsa MRS 1501

Date: 3 July 2017
Our Ref: PA/03993/17

Application Number: PA/03993/17
Application Type: Full development permission
Date Received: 9 March 2017
Approved Documents: PA3993/17/1a/1d/36b

Location: Go Branch, Triq Ir-Repubblika, Rabat (Gozo), Gozo
Proposal: Replacement of timber balcony and minor alterations

Development Planning Act, 2016 Full Development Permission

The Planning Authority hereby grants development permission in accordance with the application and documents described above, subject to the following conditions:

- 1
 - a) This development permission is valid for a period of FIVE YEARS from the date of publication of the decision in the press but will cease to be valid if the development is not completed by the end of this validity period.
 - b) This permission relates only to the development as specifically indicated on the approved drawings. This permission does not sanction any other illegal development that may exist on the site.
 - c) Copies of all approved drawings and documents shall be available for inspection on site by Planning Authority officers at all reasonable times.
 - d) The development shall be carried out in complete accordance with the approved drawings, documents and conditions of this permission. Where a matter is not specified, then the conditions of this permission and of Development Control Design Policy, Guidance and Standards 2015 shall apply.
 - e) Before any part of the development hereby permitted commences, the enclosed green copy of this development permission shall be displayed on the site. This must be mounted on a notice board, suitably protected from the weather and located not more than 2 metres above ground level at a point on the site boundary where it is clearly visible and can be easily read from the street. The copy of the permission must be maintained in a good condition and it shall remain displayed on the site until the works are completed.
 - f) A Commencement Notice is to be submitted to the Planning Authority, by the perit on behalf of the applicant, at least FIVE DAYS prior to the date of commencement of works

PA/03993/17

Print Date: 15/07/2017

or utilisation of the permission. Failure to submit the Commencement Notice (with all fields correctly completed) or failure to submit it within the required timeframe shall invalidate the Notice and shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements. In addition, **if the applicant fails to submit the Commencement Notice or the Commencement Notice submitted is invalid, the relative permission shall be considered as never having been utilised** - Article 72(4) of the Development Planning Act (2016).

g) All building works shall be erected in accordance with the official alignment and official/existing finished road levels as set out on site by the Planning Authority's Land Surveyor. The Setting Out Request Notice must be submitted to the Land Survey Unit of the Planning Authority when the setting out of the alignment and levels is required.

h) Where an officially schemed street, within the development zone, bordering the site is unopened or unformed, it shall be opened up and brought up to its proper, approved and official formation levels prior to the commencement of any development hereby being permitted.

i) The development shall be carried out in accordance with the provisions of the Environmental Management Construction Site Regulations, Legal Notice 295 of 2007 (or subsequent amendments). Any hoarding shall be erected in accordance with Schedule 2 of the same Regulations.

j) New development on vacant or redeveloped sites shall be provided with a water cistern to store rainwater run-off as required by the Energy Performance of Buildings Regulations (2012) [published through Legal Notice 376 of 2012 and any amendments thereto].

k) No steps, ramps or street furniture are to be constructed on or encroached onto the public pavement or road.

l) Any doors and windows, the lower edge of which is less than 2m above road level, and any gates shall not open outwards onto a public pavement or road.

m) Where present, window grilles (including 'pregnant' windows), sills, planters and other similar elements which are part of or fixed to the facade of buildings, the lower edge of which is less than 2 metres above road level, shall not project more than 0.15 metres from the facade over a public pavement or street.

n) Air conditioning units shall not be located on the facades of the building which are visible from the street or a public space.

o) There shall be no service pipes, cables or wires visible on the front elevation or on any other elevations of the building which are visible from the street or public space.

2 a) Where applicable, prior to any demolition of buildings/boundary walls abutting streets, the Setting Out Request Notice must be submitted to the Land Survey Unit of the Planning Authority. Demolition works shall not be undertaken before setting out is made by Planning Authority officials.

b) Original internal and external walls shall not be hacked (mbaqqna) or grit-blasted. New stone on the façade is to be fair faced without any attritions or marking, unless otherwise specified in approved drawings or supporting documents.

c) Unless otherwise indicated on the approved drawings, the facade of the building, all roof structures, rear garden/yard walls, (but excluding internal shafts), and back elevation shall be retained/constructed in local stone. The stone shall remain unrendered and unpainted, and it shall be allowed to weather naturally. Such components of a building indicated to be rendered/finished other than in local stone, are to be painted in local stone colour, unless other colours are indicated on the approved drawings.

d) Unless otherwise indicated on the approved drawings, all external apertures and closed balconies, visible from a public space, shall be constructed in timber. Open balcony railings and all other metalwork, visible from a public space, shall be in wrought iron.

e) All services located on the roof of the uppermost roof structures shall not extend beyond the height of the approved parapet wall.

3 This development permission is subject to a bank guarantee to the value of € 1,000 (one thousand euro) to ensure that the existing balcony is replaced with an identical replica to be constructed in same material, design and colour. The total amount of the guarantee shall be released to the applicant only after completion of the development hereby approved and upon confirmation by the Planning Authority that the requirement of this condition has been complied with in full. If this condition is not complied with, then the total amount of the bank guarantee shall be forfeited. Its forfeiture would not, however, preclude the Authority from taking any action to ensure that the conditions of this permission are adhered to and the approved drawings/documents are complied with.

4 The approved premises shall be used as indicated on the approved drawings or as limited by any condition of this permission. If a change of use is permitted through the Development Planning (Use Classes) Order, 2014 (or its subsequent amendments), and it is not restricted by a condition of this permission, approval from the Commission for the Rights of Persons with Disability may still be required. Reference needs to be made to PA Circular 3/10 (with the exception of Appendix A), PA Circular 2/14 and their subsequent amendments.

5 **Conditions imposed and enforced by other entities**

A. Where construction activity is involved:

(a) the applicant shall:

(i) **Appoint a Project Supervisor for the Design Stage and a Project Supervisor for the Construction Stage** and any such appointment shall be terminated, changed or renewed as necessary. The same person may be appointed to act as project supervisor for both the design and construction stage, if that person is competent to undertake the duties involved and

(ii) **Keep a health and safety file** prepared by the Project Supervisor for the Design Stage.

(b) When the construction works related to this application are scheduled to last longer than thirty working days and on which more than twenty workers are occupied simultaneously, or on which the volume of work is scheduled to exceed five hundred

person-days, the project supervisor **shall communicate a prior notice to the Occupational Health and Safety Authority (OHSA) at least four calendar weeks before commencement of works.**

(c) The Project Supervisor for the Design Stage shall **draw up a health and safety plan** which sets out the occupational health and safety rules applicable to the construction activities concerned, outlining the measures to ensure cooperation between different contractors and shall also include specific measures concerning occupational risks that may be present at this site.

B. Where the development concerns a change of use to a place of work, the applicant shall obtain a Perit's declaration that the building conforms to the requirements of LN 44 of 2002.

C. Where the development concerns a place of work:

The applicant shall:

(i) obtain a Perit's declaration that the necessary requirements arising out of LN 44 of 2002 have been included in the plans and drawings; and

(ii) obtain a Perit's declaration that the building conforms to the requirements of LN 44 of 2002.

D. The development is to strictly adhere to the 'Design Guidelines on fire safety for buildings in Malta' to ensure that all Fire Safety measures and provisions are addressed as indicated in the Design Guidelines on Fire Safety for Buildings in Malta, published by the DCID in 2004, (or other relevant standard, provided it is approved by the Civil Protection Department), Policies, and the Laws and Regulations of Malta.

E. Where the development includes a livestock farm:

(a) The farm **shall not** be connected directly to the sewer network.

(b) Silting traps, sedimentation pits as well as manure clamps shall be installed, as shown on the approved drawings. Settled Waste water shall only be discharged in approved waste receiving stations.

(c) Any effluents discharged shall have chloride levels lower than 1000 mg/L. The operators shall acquire a Public Sewer Discharge Permit before commencing operations.

F. Where the development includes a swimming pool:

(a) Any effluent, if discharged in the sewers, shall meet the specifications listed in L.N.139 of 2002 as amended by L.N.378 of 2005.

(b) Adequate sampling points should be installed as directed by WSC – Discharge Permit Unit officials.

(c) Chlorine concentration of the effluent should not exceed 100 mg/L Cl₂.

G. Prior to laying of water and wastewater services in the road, the development shall comply with the requirements of Legal Notice 29/10 Part III (Roads in inhabited Areas) Clause 12.

H. In the event of an accidental discovery in the course of approved works, any cultural heritage feature discovered should not be damaged or disturbed and the Superintendence is to be immediately informed of such discovery. Any cultural heritage features discovered are to be investigated, evaluated and protected in line with the Cultural Heritage Act 2002 (CAP 445). The discovery of cultural heritage features may require the amendment of approved plans.

In terms of Article 72(3) of the Development Planning Act, 2016, the execution and validity of this permission is automatically temporarily **suspended** and no works as approved by the said development permission may commence before the lapse of the time period established in Article 13 of the Environment and Planning Review Tribunal Act and subsequently will remain so suspended if the Tribunal so decides in accordance with the Environment and Planning Review Tribunal Act.

Where the approved drawings and/or documents are dimensioned, then the declared dimensions shall prevail over the actual size as depicted on the approved drawings and/or documents.

Developers are advised to check the invert level to the sewer main with the Water Services Corporation as they would have to make their own arrangements where a gravity service connection is not possible. In these cases, the architect has to indicate the solutions envisaged and to indicate on the plan what needs to be carried out and obtain approval from WSC. Developers are further reminded that connection of storm water into main sewers is not allowed.

If the declaration of ownership, as contained in the application form, is determined as incorrect by a Court of Law, then the said Court of Law can declare this development permission as null and void. This development permission does not remove or replace the need to obtain the consent of the land/building owner to this development before it is carried out. Furthermore, it does not imply that consent will necessarily be forthcoming nor does it bind the land/building owner to agree to this development. Where the land/building is owned or administered by the Government of Malta a specific clearance and agreement must be obtained for this development from the Land and/or Estate Management Departments.

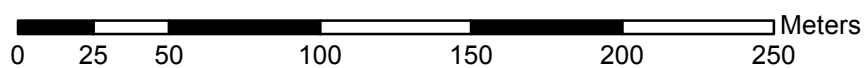
This development permission is granted saving third party rights. This permission does not exonerate the applicant from obtaining any other necessary permission, license, clearance or approval required from any Government department, local council, agency or authority, as required by any law or regulation.

This development permit does not authorise any storage of substances listed in Occupational Health and Safety Authority Act (Cap. 424) - Control of Major Accident Hazards Regulations, 2003, as amended, in quantities that would render this site an establishment within scope of these regulations. The storage and handling of said substances may require a new or amended development permission in line with current policies and regulations.

For any non-residential uses hereby being approved, prior to commencement of any works on site or any eventual permitted change of use, the applicant shall be required to contact the Environment and Resources Authority to obtain any necessary operational permit or registration. This requirement does not apply to Class 2B, 2C, 4A and 4B uses as listed in the Development Planning (Use Classes) Order 2014, or its subsequent amendments.

This decision is being published on 12 July 2017.

Marthese Debono
Secretary Planning Commission (Development Permissions)



1:2,500 Date Printed: 22/02/2017

Public Geoserver

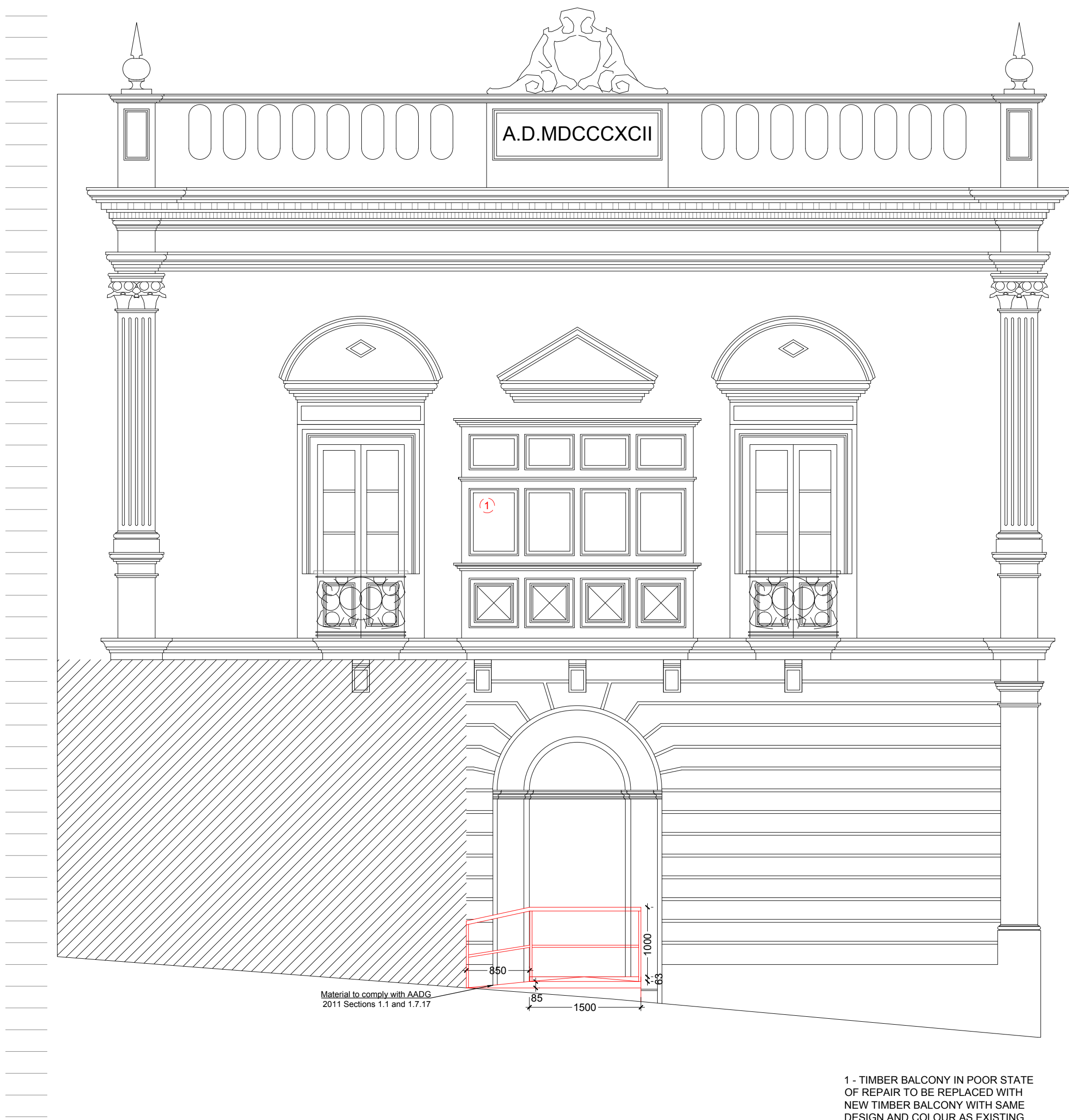
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 Data Captured from: 1988, 1994, 1998, 2004 & 2008 aerial photography and updates from 2012 orthophotos.
 Truncated U.T.M. Coordinates. Levelling Datum M.S.L. (Mean sea level). Contours when shown are at 2.5m vertical interval. Not to be used for interpretation or scaling of scheme alignments
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PLANNING AUTHORITY
 St. Francis Ravelin, Floriana.
 Tel: +356 2290 0000, Fax: +356 2290 2295
 www.pa.org.mt, mappingshop@pa.org.mt



1 - TIMBER BALCONY IN POOR STATE
OF REPAIR TO BE REPLACED WITH
NEW TIMBER BALCONY WITH SAME
DESIGN AND COLOUR AS EXISTING

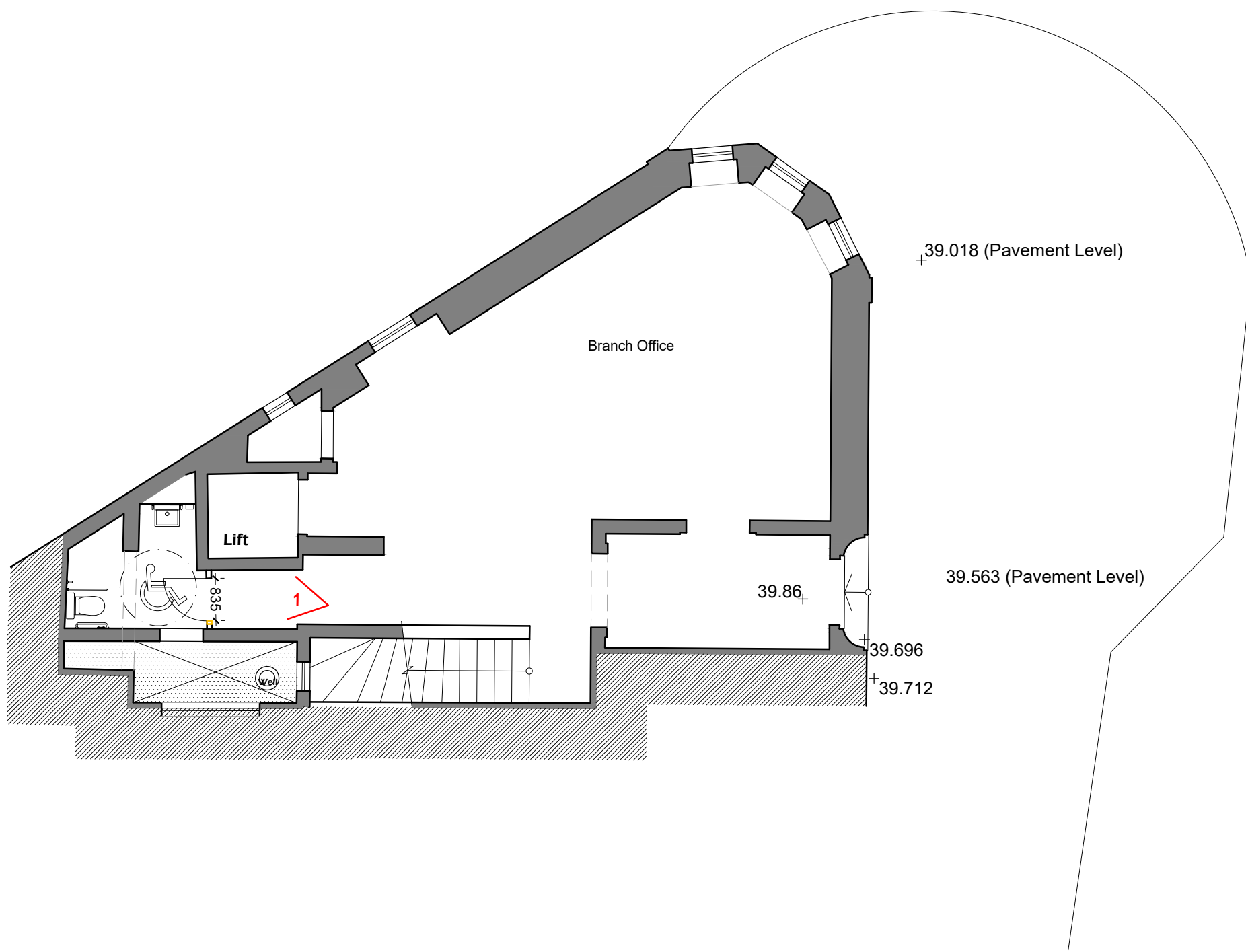
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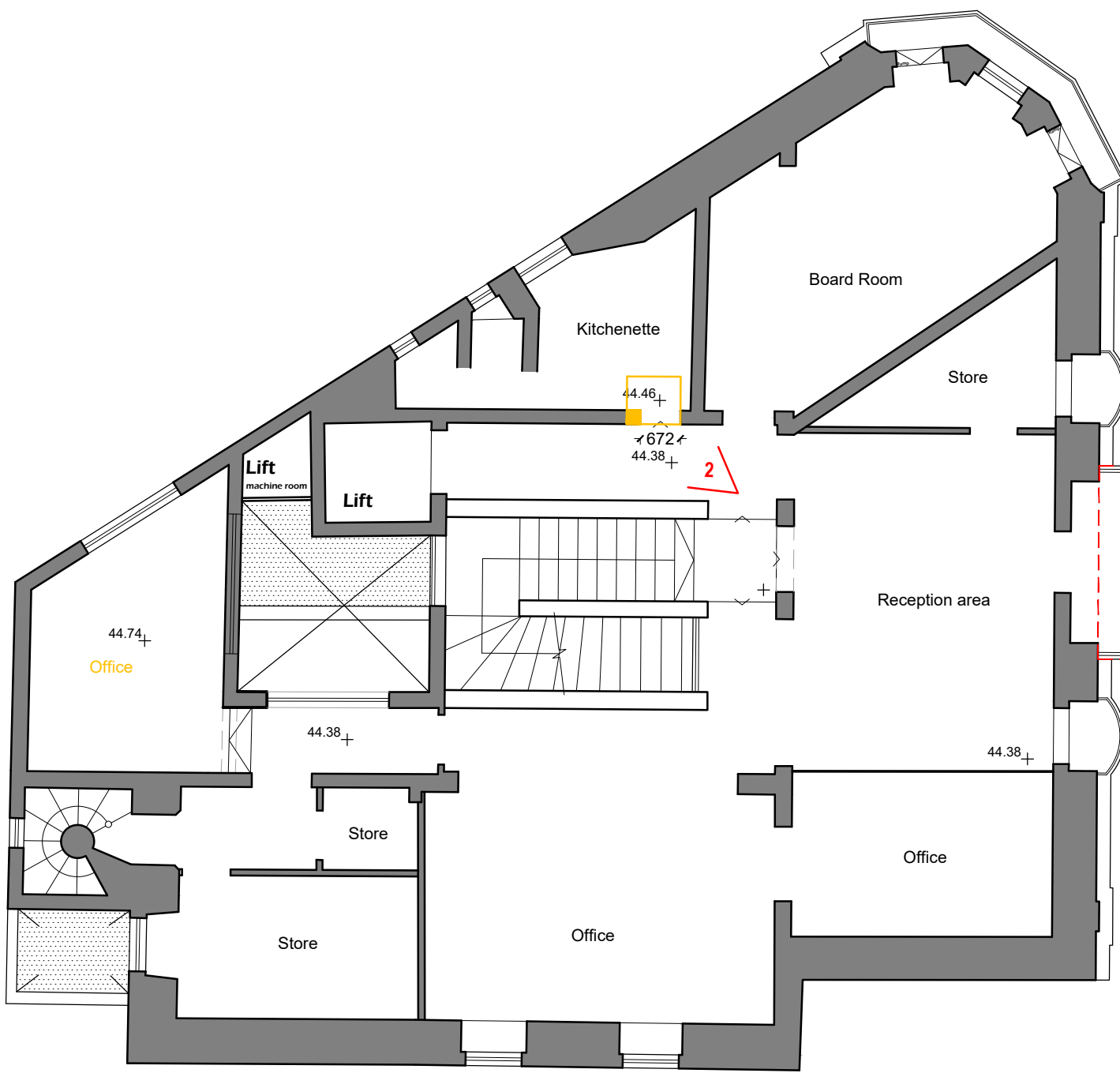
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NEW TIMBER BALCONY WITH SAME
DESIGN AND COLOUR AS EXISTING

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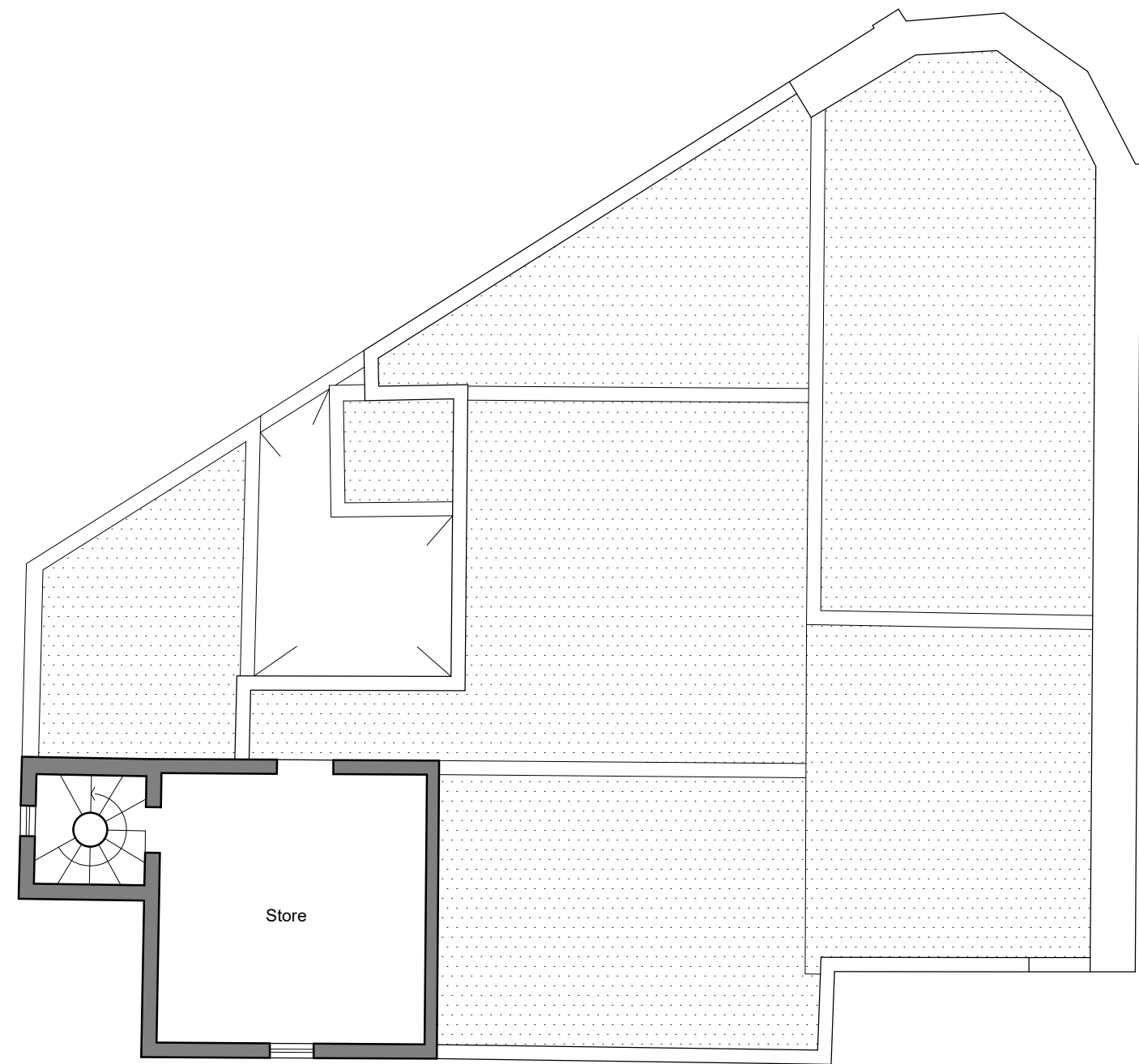
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architect		architect		DD			
date		date		2062017			
drawing		drawing		(A1 portrait)			
step no.		scale		150 @ A1			
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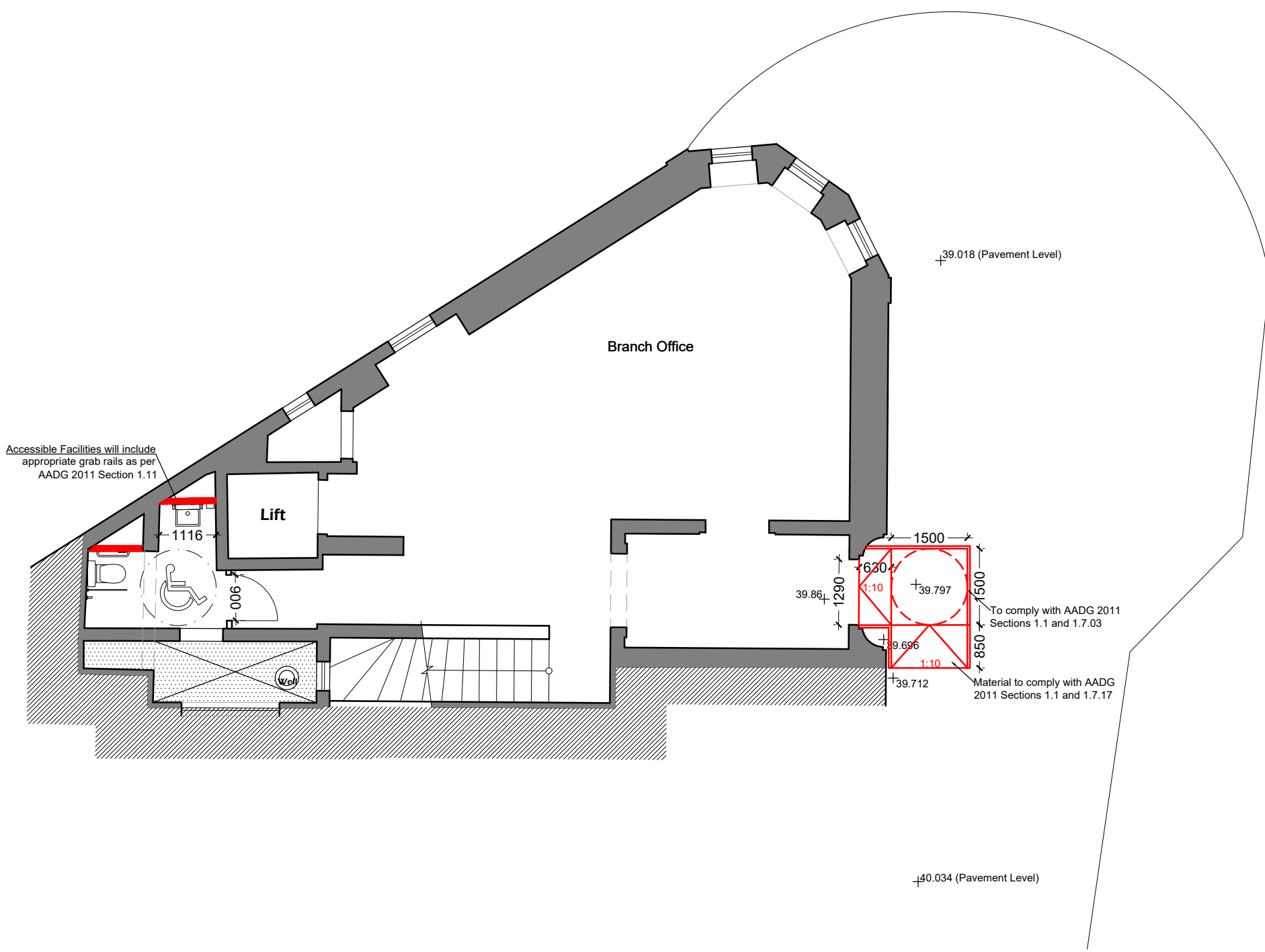
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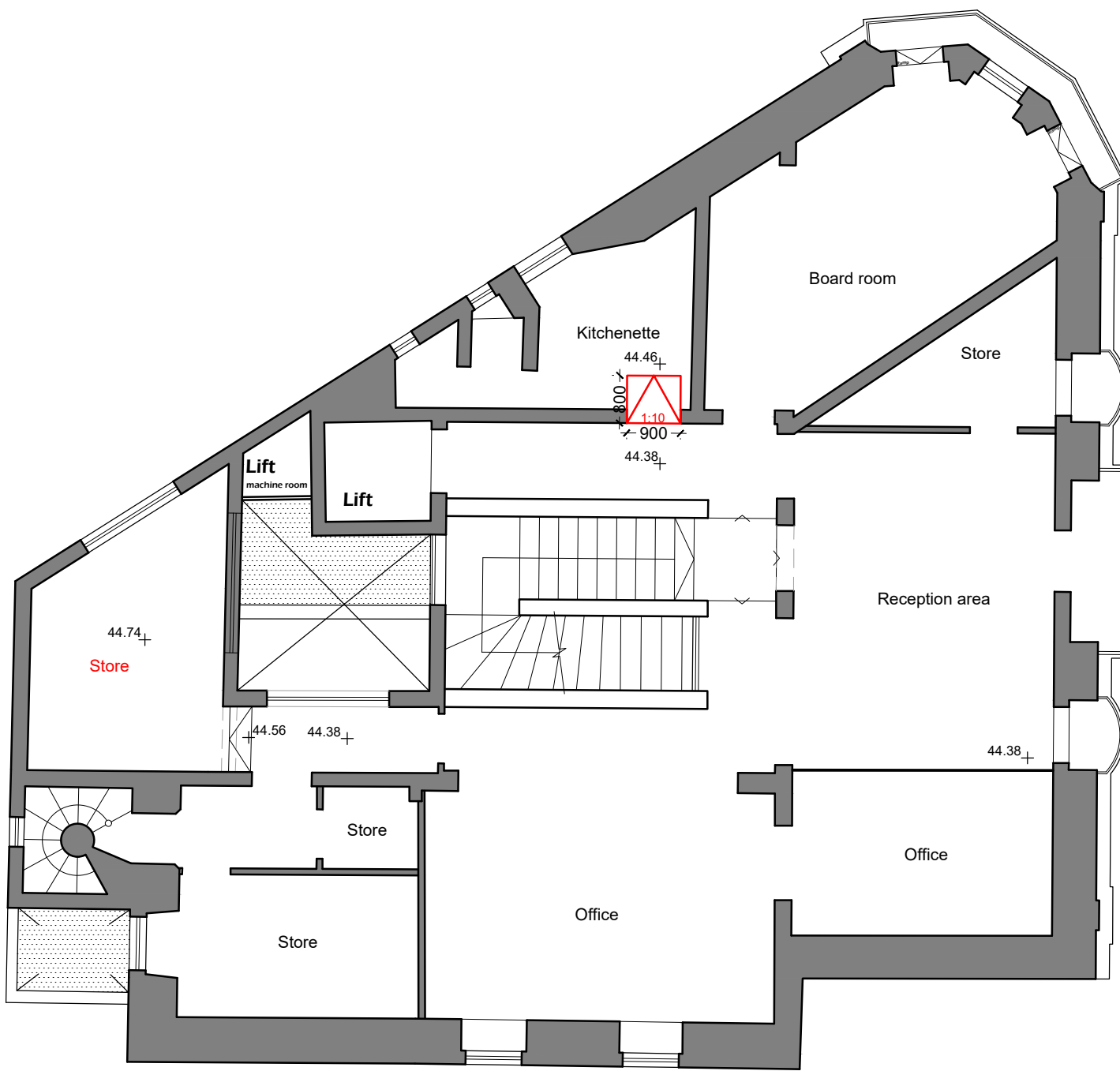
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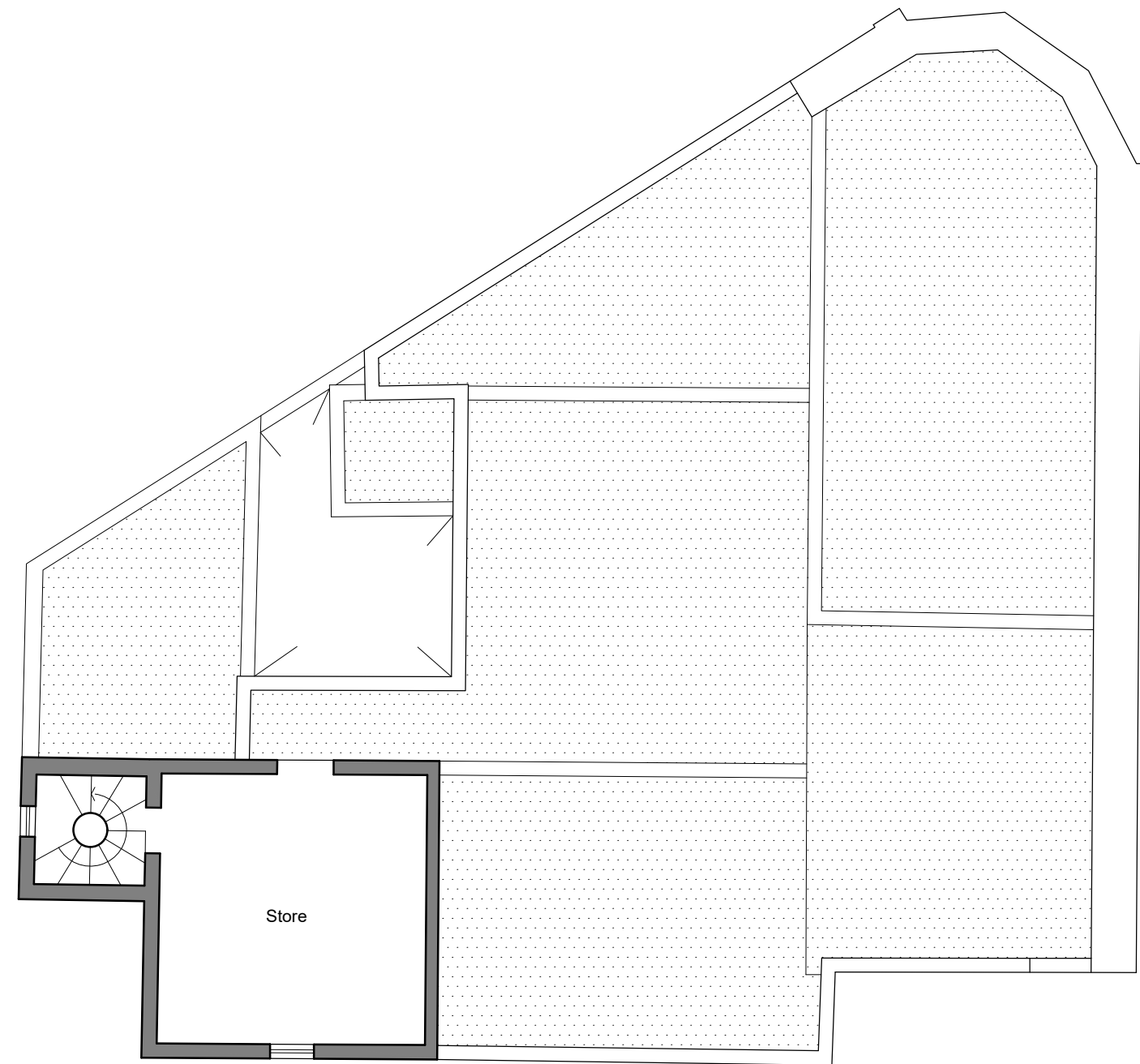
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Scale 1:100



PROPOSED GROUND FLOOR
Scale 1:100

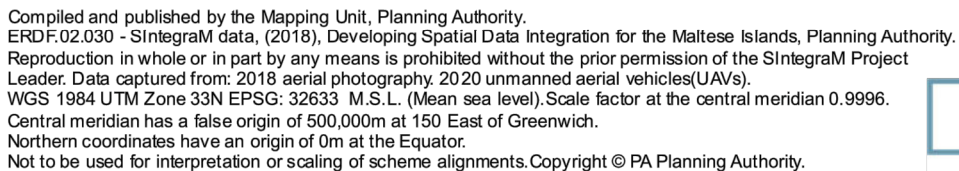


PROPOSED FIRST FLOOR PLAN
Scale 1:100



EXISTING ROOF LEVEL
Scale 1:100

REVISIONS									
		drawn		SJB		by		description	
project	address	client	GO PLC	archt	DD	DD	SJB	SJB	original submission
INTERNAL ALTERATIONS									
TRIO R-REPUBLICA, VICTORIA, GOZO									
EXISTING & PROPOSED PLANS									
(A1 portrait)									
drawing	C	0	0	6	5	8	.	0	0
dep no	1	0	0	1					
		2		1:100 @ A1					





Full Permission Summary (Schedule 2)

Applicant Details

Tick If Applicant is a company	true
Company Name	Malta Properties Company plc
Company Number	<private>
Name	Mohsin
Surname	Majid
Address	<private>
Address Line 2	<private>
Address Line 3	<private>
Locality or Country	<private>
Post Code	<private>
ID / Passport	<private>
Tel. No.	<private>
Mobile No.	<private>
E-Mail	<private>
Applicant Type	Private Company

Perit Details

Please complete

Full Name	AP Valletta
Select Address	<private>
I.D. No.	<private>
Mobile No.	<private>
Warrant No. / Partnership No.	<private>

Duly Authorised Contact Person for Partnership	<private>
Your Ref. for this Application	<private>

Site Zoning

Tick as applicable

Development Zone	true
Design Priority Area	false
ODZ	false
UCA	true
Scheduled Site	false

Location of Proposed Development

Please complete

Property Name	GO Branch
Door No.	
Street/Place Name(s)	Triq ir-Repubblika
Locality	Victoria
Local Council/s	Rabat (Gozo)

Description of Proposal

List all project components, including development type, no. of units and additional storeys

Description	To sanction changes to minor alterations from approved DN/00442/08 and PA/03993/17.
Development Type	Minor new works - not householder
Confidential	

In terms of the Proviso of Article 33(2) of the Development Planning Act, 2016, the development relates to national security, defence, banks, prisons, the airport and other institutions or premises whose security it is desirable to safeguard.

false

Indicate why the development falls within the scope of the Proviso to Article 33(2) of the Development Planning Act, 2016.

Previous Applications, Permissions, Clearances, Notifications and Enforcement Notices on this Site

Include all relevant PAPB, PA, PC, GDO/DNO, SE, ECF and CTB cases, providing the reference number as used by the authority

Ref. No.	PA/03013/01, PA/05121/01, PA/07730/06, DN/00442/08, PA/03993/17
Comments	none

Trees and Rubble Walls

This development includes Felling of trees	No
This development includes Demolition/alteration of rubble walls	No
This development includes New or altered vehicular access	No
If yes, location and species of affected trees/rubble walls and proposed access are shown on drawing number(s)	

Other Information

Total site area (indicated in red on site plan) in m squared	232
Main existing use of site	Commercial

Maximum electricity demand of development in KVA	As existing
Estimated annual electricity consumption in KWh	As existing
Use of renewable energy sources envisaged including type (if any)	N/A
Fossil Fuel Energy - Gas Fuel	
If any other source of energy, other than the electricity mains, is envisaged, please specify fuel type:	
Tick if Bulk LPG Storage Tank is used	false
Capacity (m ³)	
Fossil Fuel Energy - Liquid Fuel	
Liquid Fuel	
Diesel	false
No. Of Tanks:	
Total Capacity:	
Kerosene	false
No. Of Tanks:	
Total Capacity:	
Petrol	false
No. Of Tanks:	
Total Capacity:	
Other Fuel Source	false
No. Of Tanks	
Total Capacity:	
None	true
What is the daily average Liquid Fuel energy required for this development (KWh)	
Water and Sewage	
Discharges: This development includes discharges to land, sea or surface waters	No

If yes, location of discharge is shown on drawing number(s)

RunOff management: How will water runoff from the site be collected or be disposed of?

As existing

Water Source (for development requiring irrigation from a non potable water supply)

For ODZ and Scheduled Areas:

Will the development necessitate trenching of a connection to the potable water distribution network or sewage system?

No

If yes, trenching details shown on drawing number(s)

Will the development necessitate the installation of a connection to the electricity distribution network through trenching or erection of poles?

No

If yes, trenching/pole details shown on drawing number(s)

Funding

EU Funding

false

Project of Common Interest

false

Other Funding

false

Fund Name

EU Regulations

Required for industrial/non- residential storage development handling dangerous substances

This development is within the scope of the COMAH Regulations (as per Schedule 1 of L.N. 37 of 2003 as amended by L.N. 6 of 2005, and any future amendments thereto).

No

Indicate whether application includes one of the substances falling under the scope of the SEVESO Directive or whether the application is within the consultation zones of one of the SEVESO sites.

This development is within the scope of EU Regulation 247 of 2003 (Guidelines for Trans-European Energy Infrastructure)

No

Indicate why the development is within the scope of the Guidelines for Trans-European Energy Infrastructure.

Applicant's declaration in terms of articles 71(4) and 71(5) of Act VII of 2016

Tick ONE box only

I apply for development permission and declare that, to the best of my knowledge, all the details and information contained in this application and on the submitted drawings/documents accompanying this application are correct and complete.

I certify in terms of article 71(4), and as defined in Article 2, of the Development Planning Act (Chapter 552 of the Laws of Malta) that:

I am an owner of the entire site; true

I am not an owner of the entire site, but I have notified the owner/s of my intention to apply by registered letter of which a copy is being herewith attached/uploaded and the owner/s has/have granted consent to such proposal; false

I am not an owner of the entire site, but I am authorised to carry out such proposed development under any other law; false

I am not an owner of the entire site, but I am authorised to carry out such proposed development through an agreement with the owner. false

I certify in terms of article 71(5) , and as defined in Article 2, of the Development Planning Act (Chapter 552 of the Laws of Malta) that:

As the Government of Malta or department, agency, authority or other body corporate wholly owned by the Government, we have notified the owner/s of the intention to apply by registered letter of which a copy is herewith attached/uploaded;

false

I am not an owner of the entire site, but I hold the premises under a title of lease and am carrying out the relative works under a scheme of a Government entity and I have notified the owner/s of my intention to apply by registered letter of which a copy is herewith attached/uploaded.

false

Government Ownership: (Please indicate, where relevant, irrespective of the choice made above)

This site is partly or wholly owned by Government.

false

Perit Declaration

*I, the undersigned perit, declare that I shall be responsible for assisting the applicant in the course of this application, and I also declare that all information or specifications contained in this application and on the submitted drawings/documents bearing my signature and, or letterhead is correct. I also declare that I have a warrant to exercise the role of a perit in Malta. I also hereby declare that the applicant signed the uploaded physical copy of this application form in my presence and recognise that I am legally obliged to retain the original signed form.

true

Perit Signature

Perit Official Stamp

Date

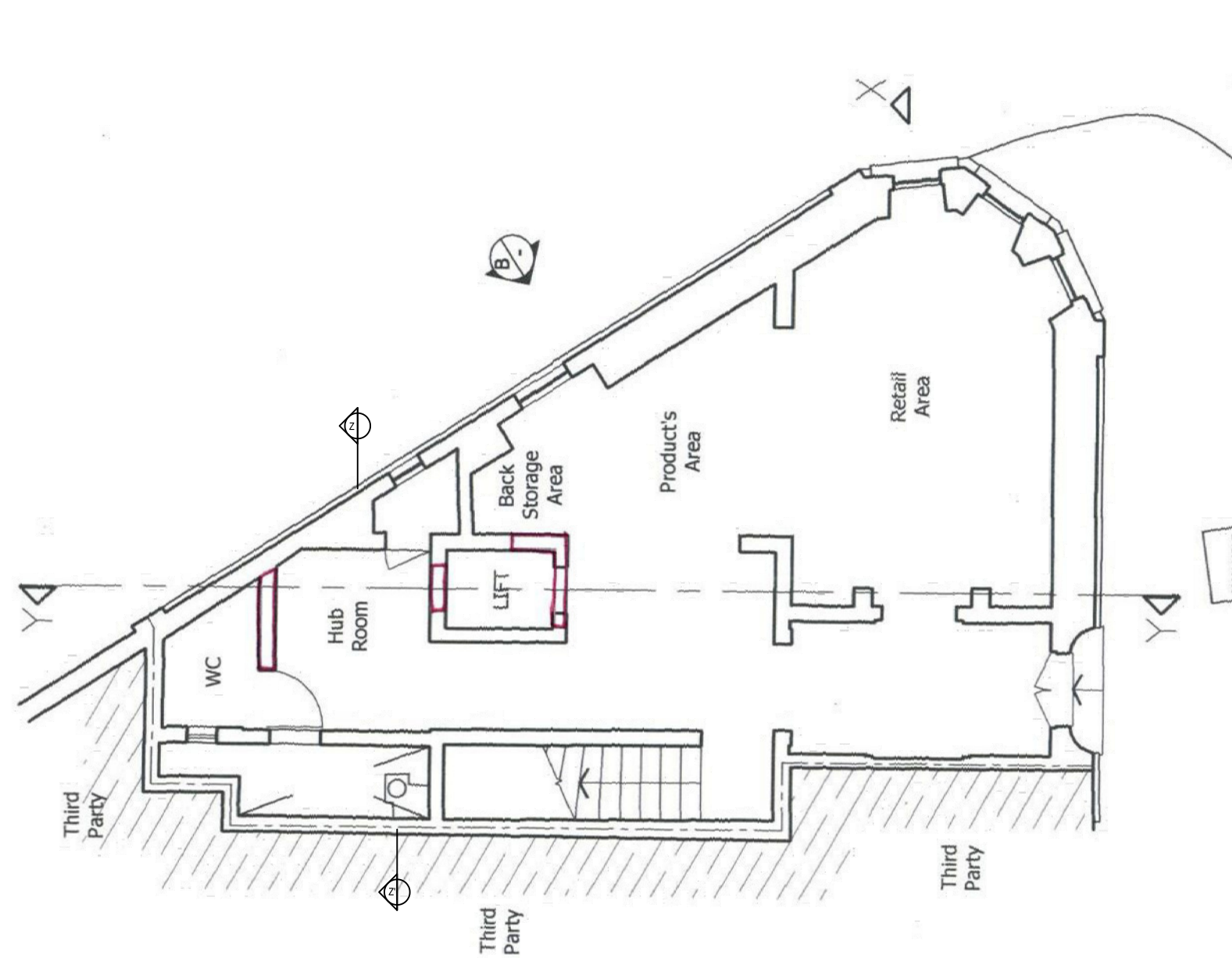
GSPO

I hereby declare that the applicant is a Government entity, a GSPO has been issued in relation to this application, and I have uploaded a copy of the GSPO with this submission

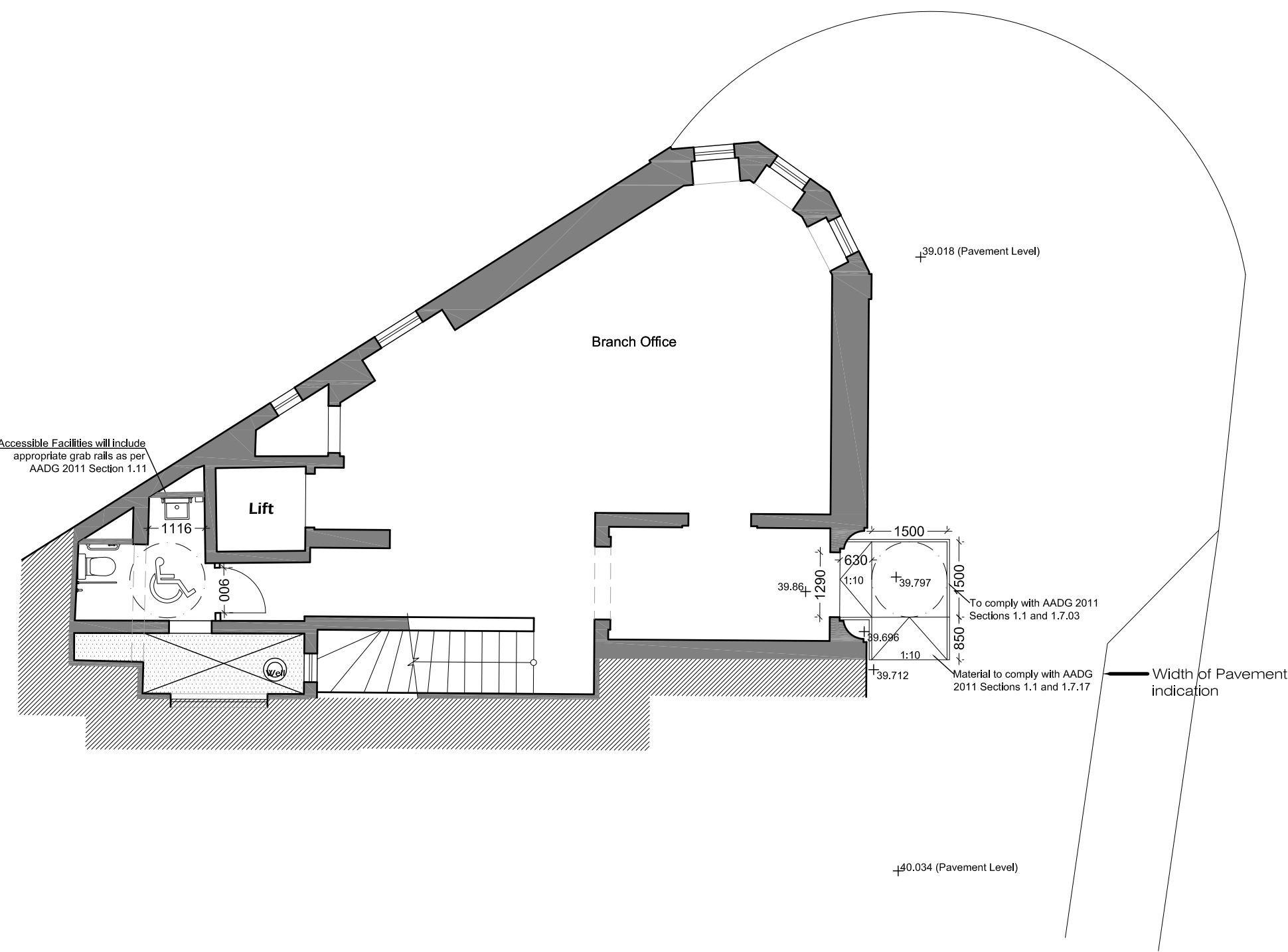
false

Order No

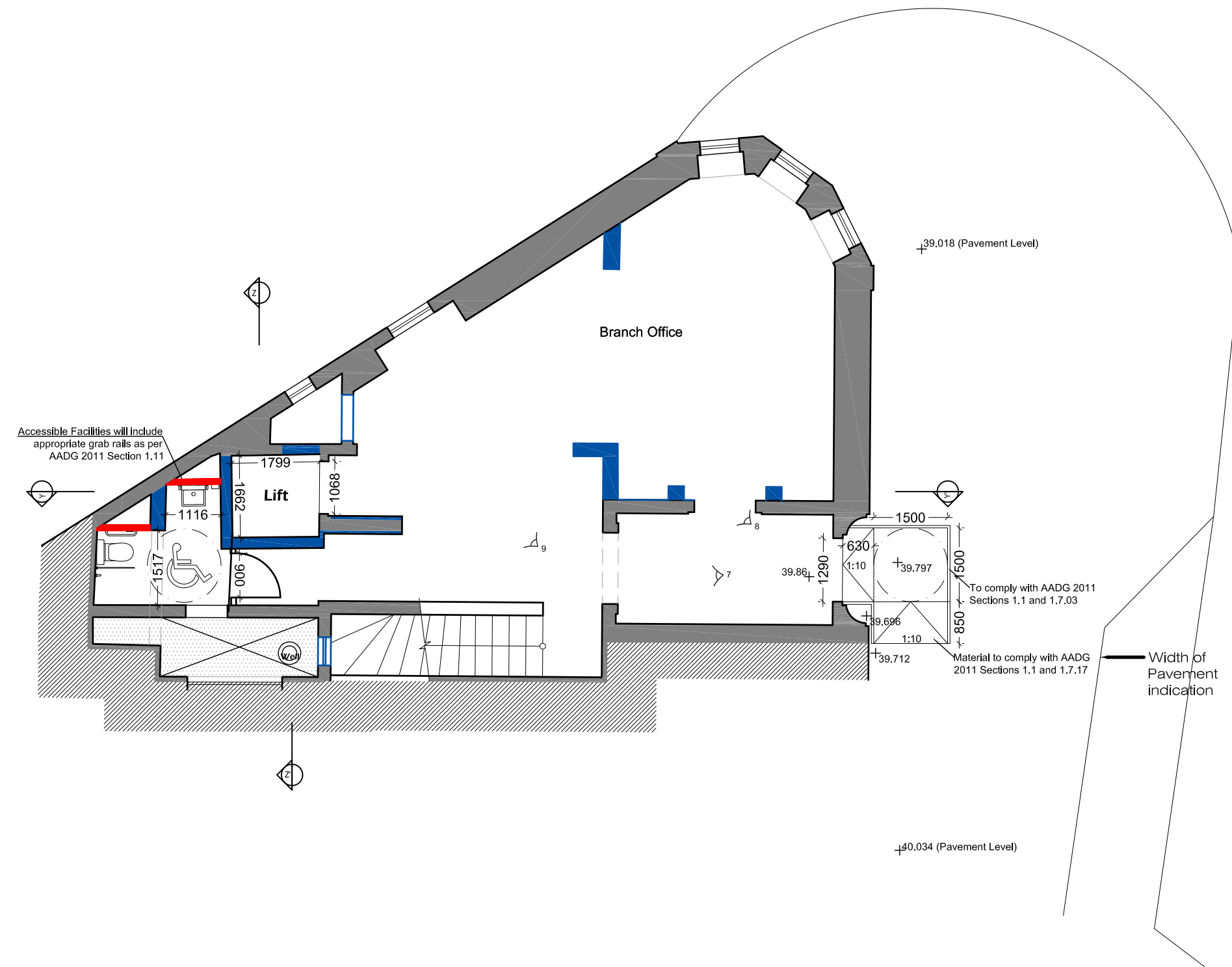
Commitment No



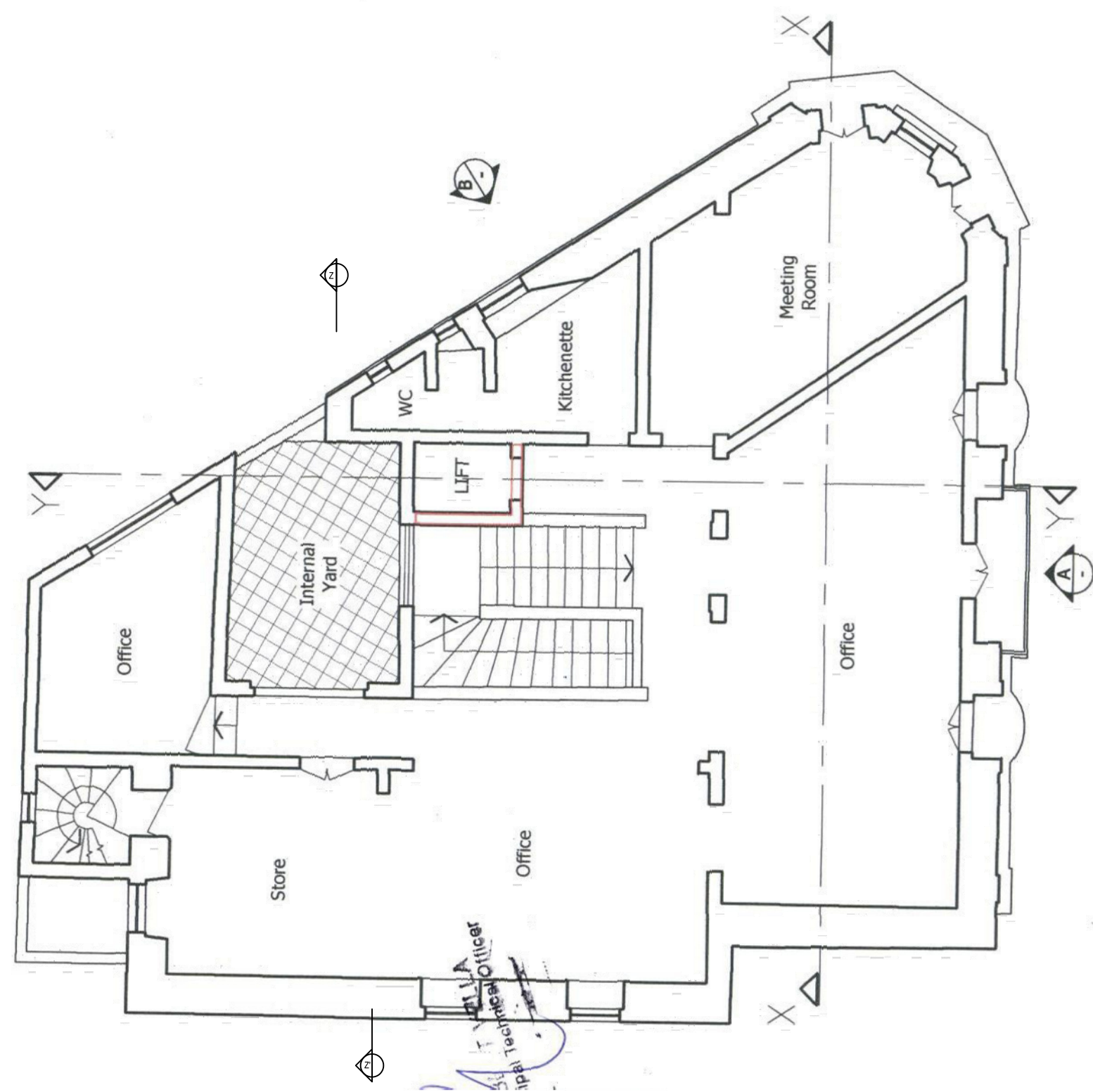
AS APPROVED IN DN/00442/08 - GROUND FLOOR
Scale 1:100



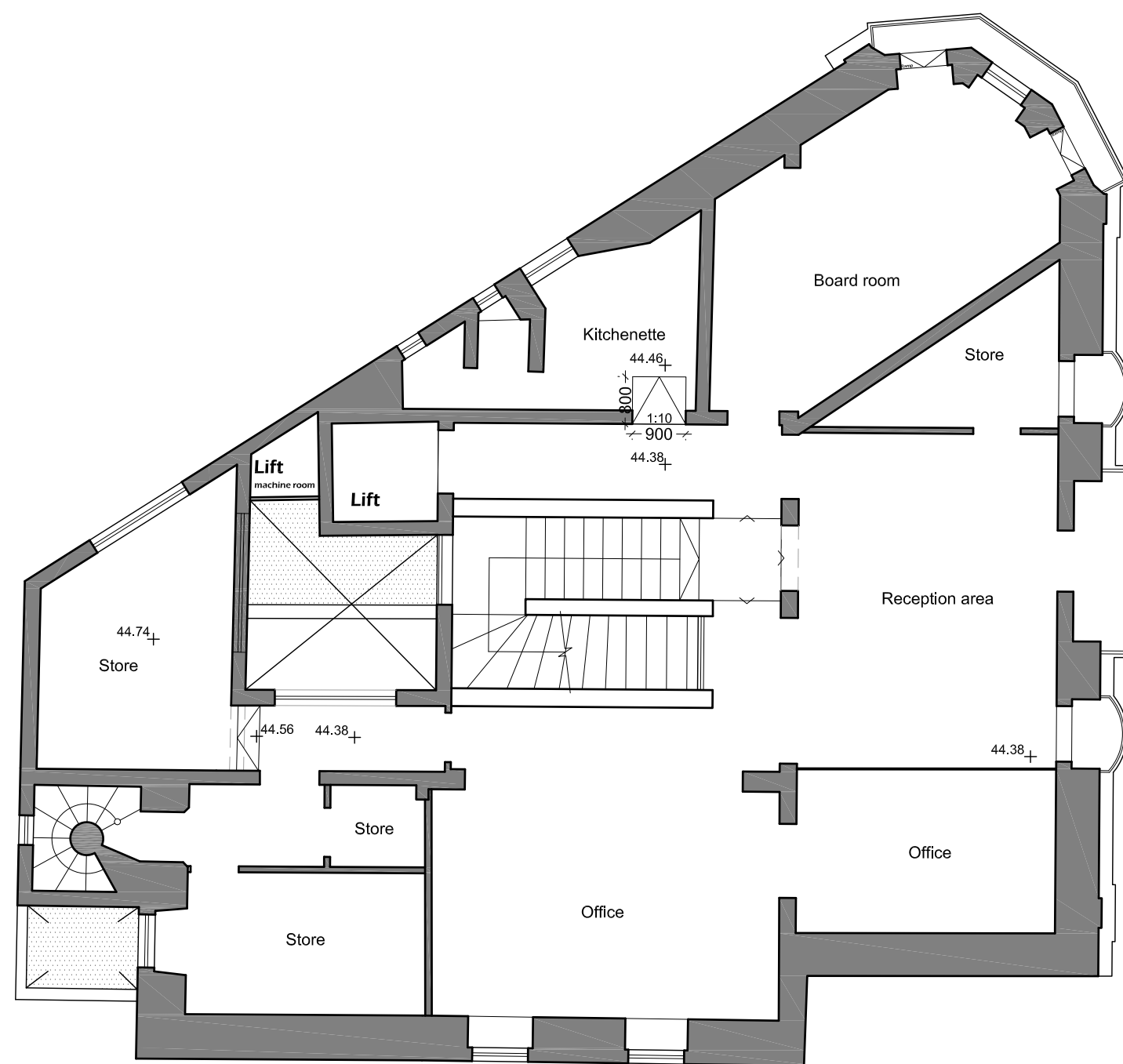
AS APPROVED IN PA/03993/17 - GROUND FLOOR
Scale 1:100



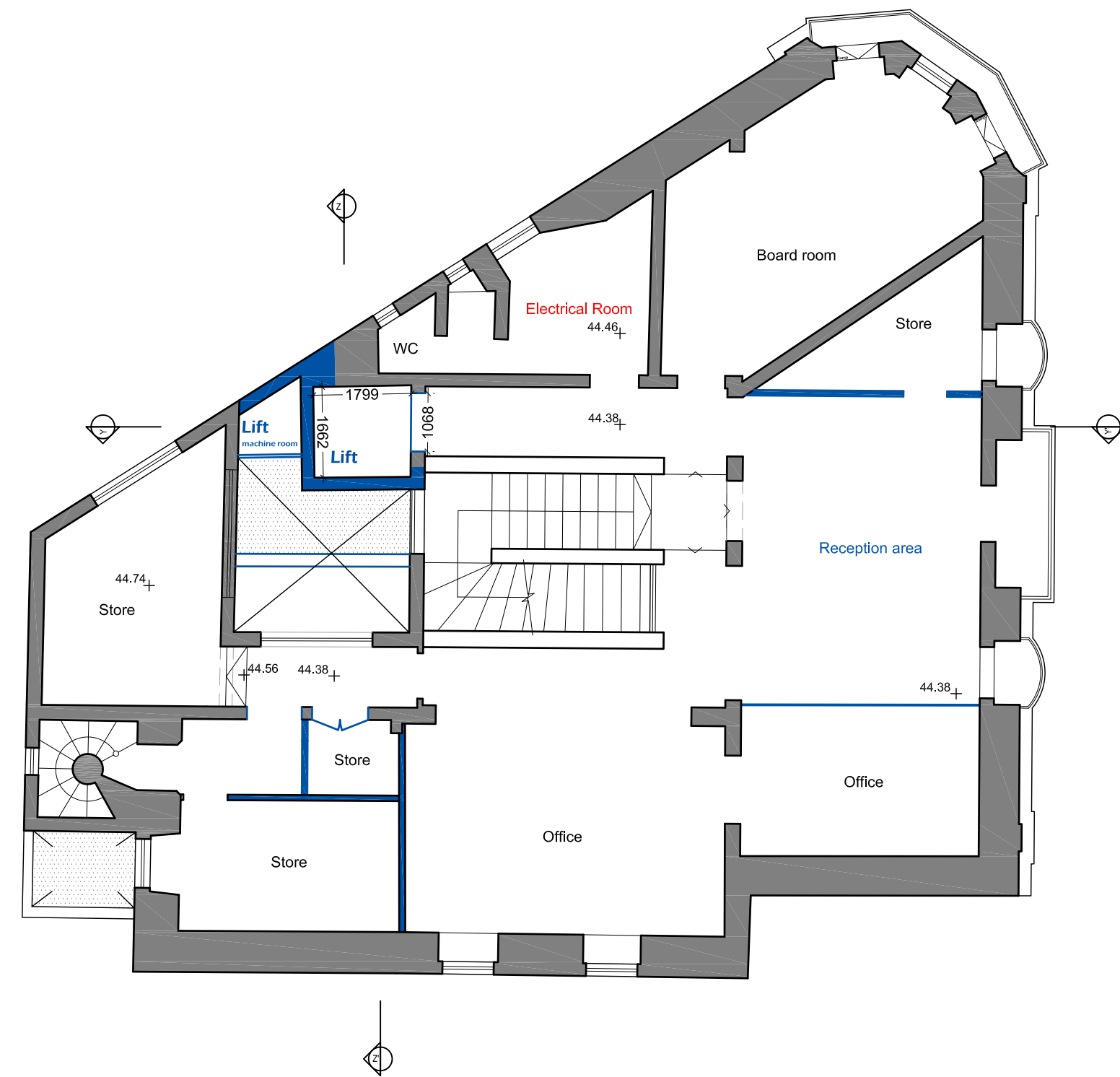
TO SANCTION - AS BUILT - GROUND FLOOR SHOWING
SANCTIONING NOT INDICATED IN PA/03993/17 AND WORKS STILL
TO BE CARRIED OUT
Scale 1:100



AS APPROVED IN DN/00442/08 - FIRST FLOOR
Scale 1:100



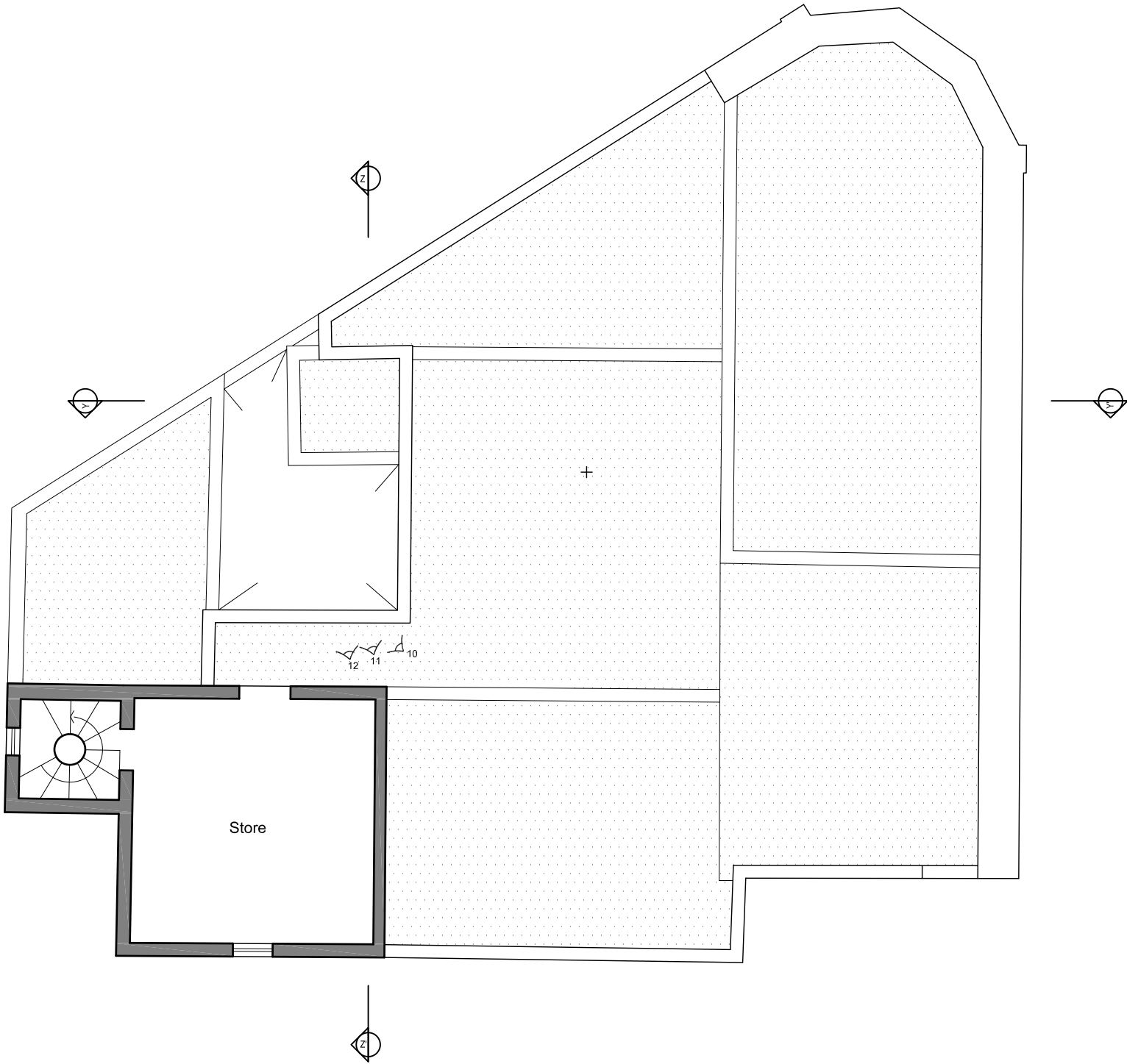
AS APPROVED IN PA/03993/17 - FIRST FLOOR
Scale 1:100



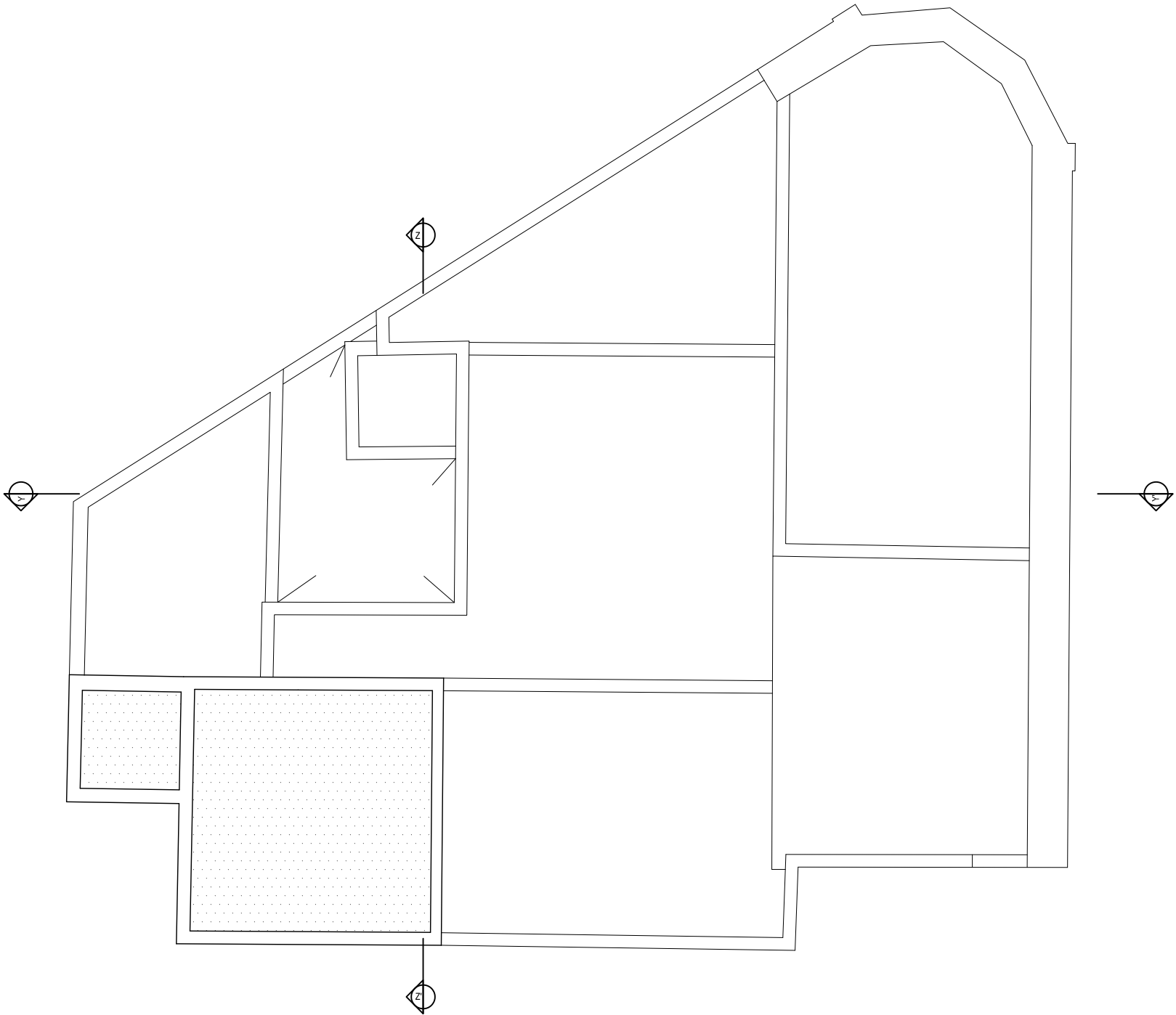
TO SANCTION - AS BUILT - FIRST FLOOR
Scale 1:100

Project	GO OFFICE, VICTORIA	Rev	1
Client	GO OFFICE, VICTORIA	Rev	1
Design	AP VALLETTA	Rev	1
Check	AP VALLETTA	Rev	1
Drawn	AP VALLETTA	Rev	1
Scale	1:100	Rev	1
Sheet	C 0 0 6 3 8 0 2 P A 0 0 1	Rev	A

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AS APPROVED IN PA/03993/17 - ROOF LEVEL - NO CHANGES
Scale 1:100



UPPER ROOF LEVEL - NO CHANGES
Scale 1:100

AP VALLETTA

AP Valletta Ltd. | 4 sappers street
valletta | vlt 1320 | malta
tel: +356 2124 3881
info@apvalletta.eu | www.apvalletta.eu

GO OFFICE, VICTORIA

TRINICRENSIBUS VICTORIA 0320

TO SANCTION AS BUILT - PLANS

C 0 0 6 5 8 . 0 2 P A 0 0 2

REV. A

projected
03/03/2022

checked by
02/February/22

date
1:100 @ A2

revision
A 10march/22

description
Addition of upper roof plan

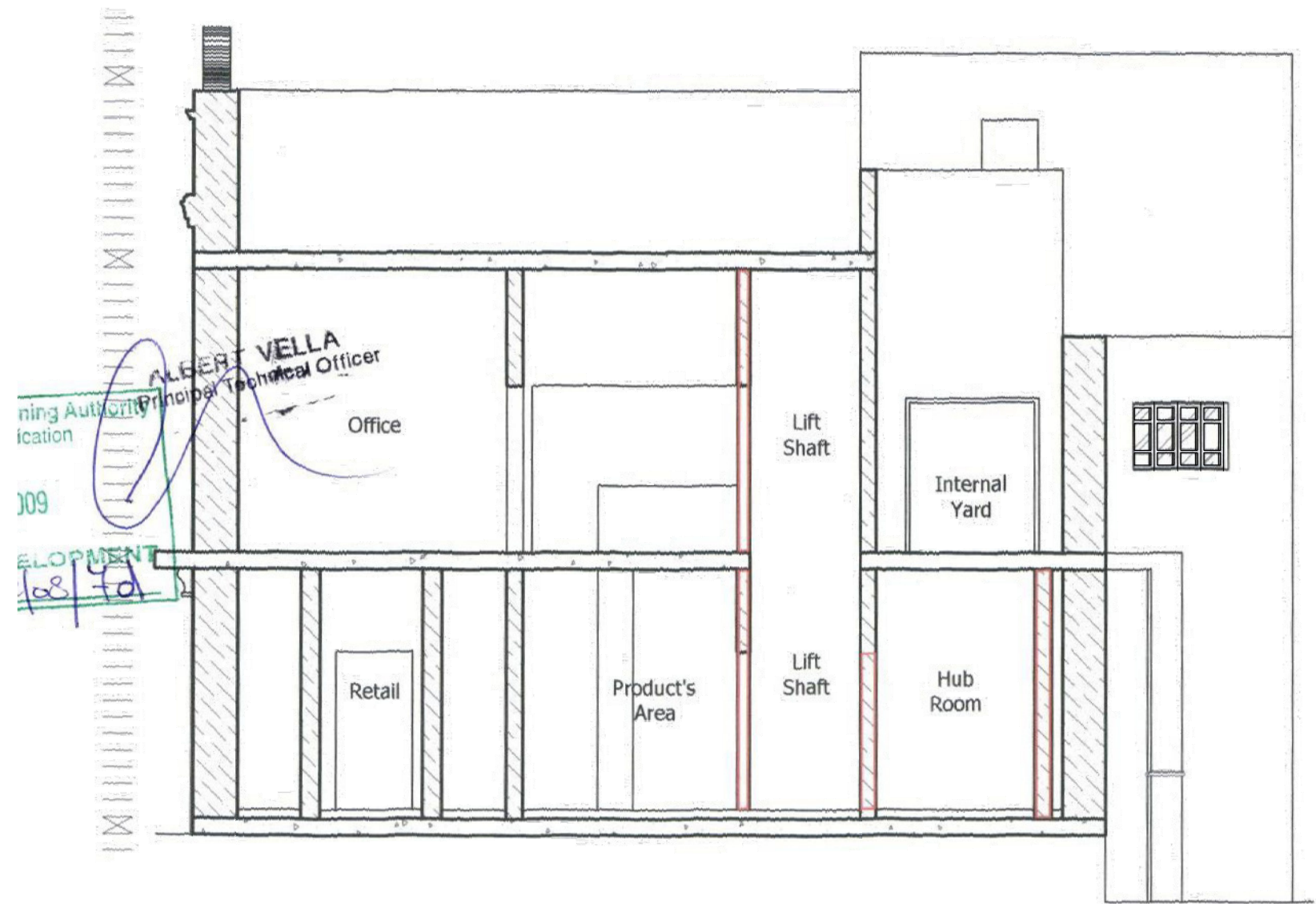
by
LG

checked by
SVL

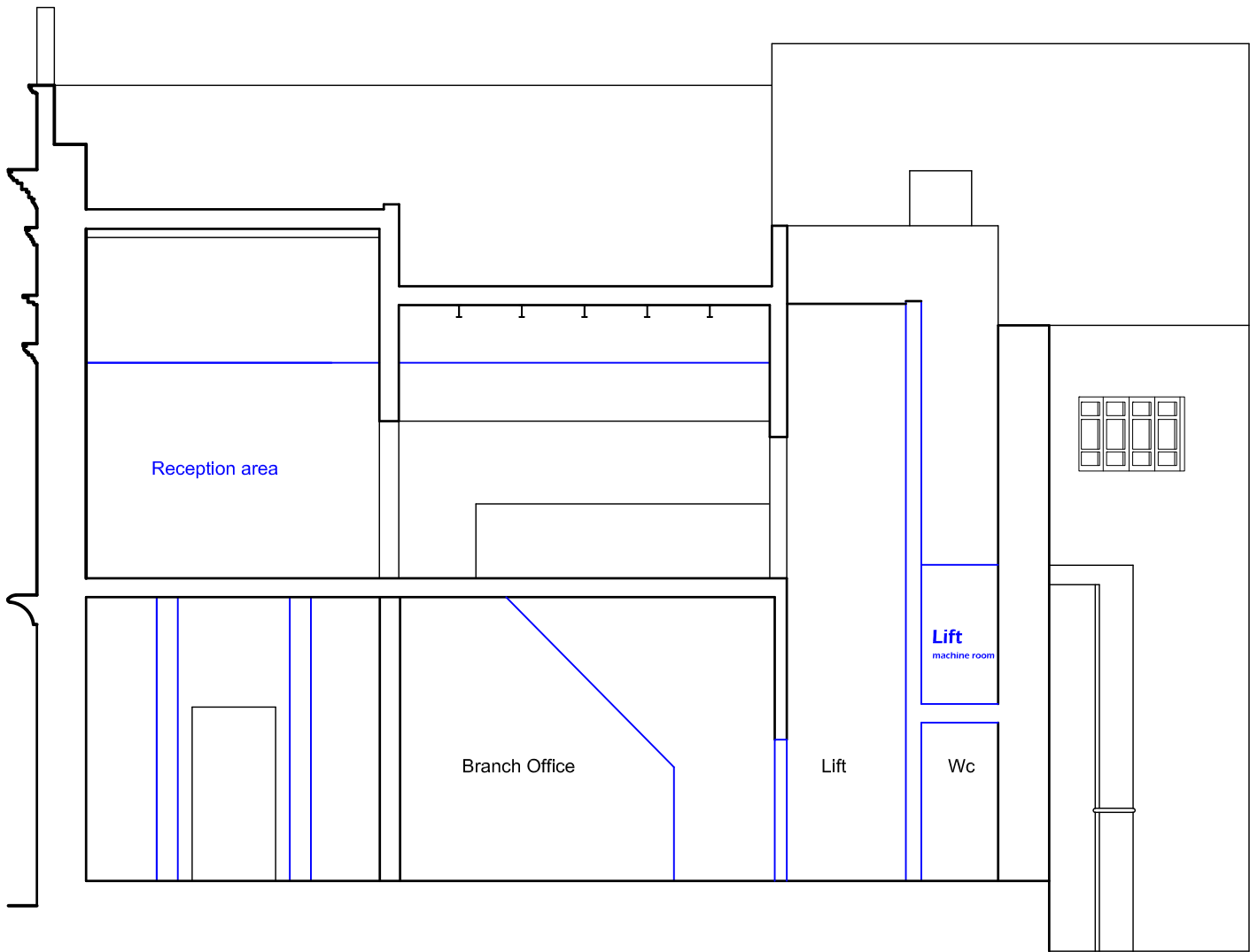
date
1:100 @ A2

11d

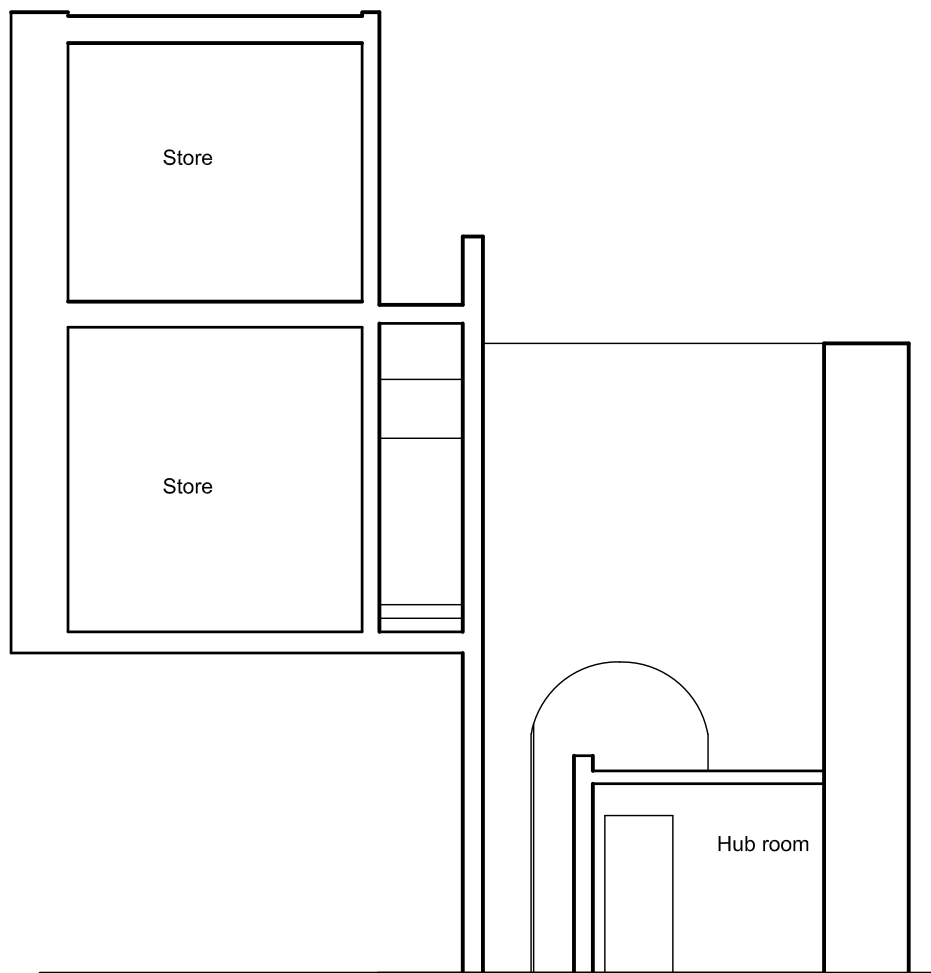
Page 1 of 1



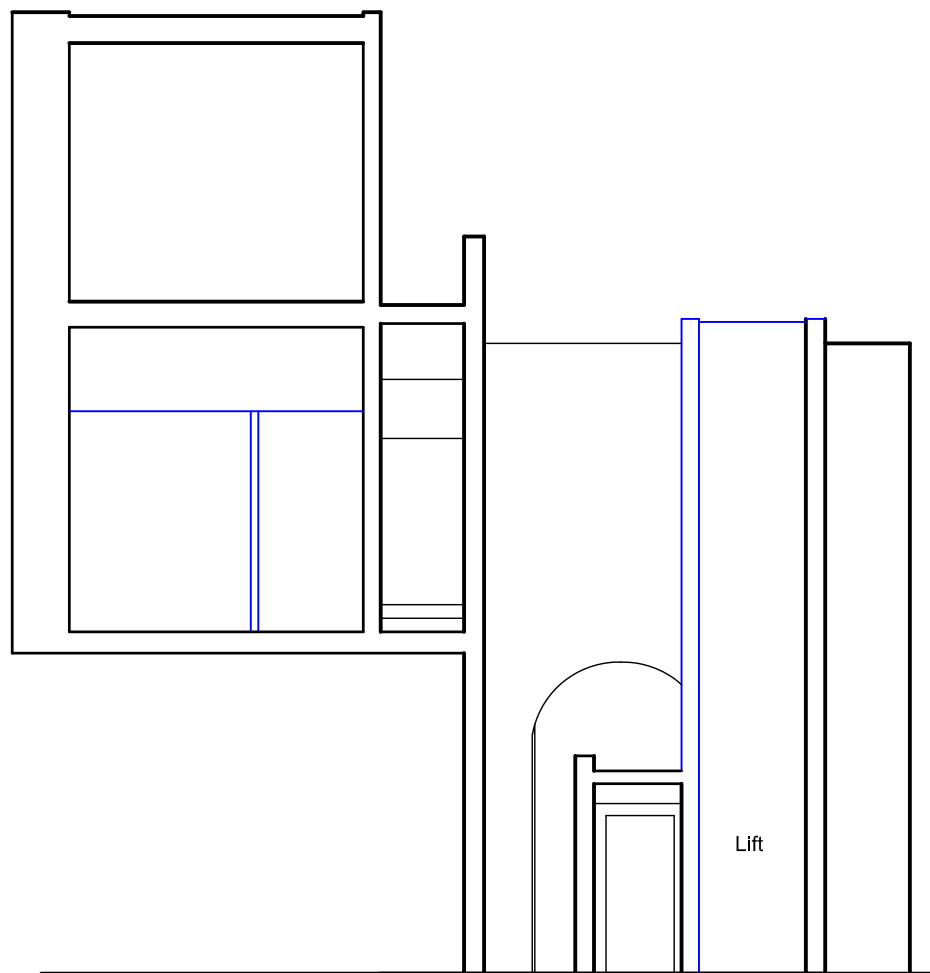
AS APPROVED IN DN/00442/08 - SECTION Y-Y'
Scale 1:100



TO SANCTION - AS BUILT - SECTION Y-Y' SHOWING SANCTIONING
NOT INDICATED IN PA/03993/17
Scale 1:100



AS PER PLANS APPROVED IN DN/00442/08 - SECTION Z-Z'
Scale 1:100



TO SANCTION - AS BUILT - SECTION Z-Z' SHOWING SANCTIONING
NOT INDICATED IN PA/03993/17
Scale 1:100

GO OFFICE, VICTORIA		PROJECT		REVISIONS		DATE	
PROJECT	11e	LG	SVL	DATE	DATE	DATE	DATE
TO SANCTION AS BUILT - SECTIONS Y-Y' AND Z-Z'							
C 0 0 6 5 8 . 0 2 P A 0 0 3							
REV.							



Date: 23 March 2022
Our Ref: PA/02116/22

Your Ref:

DAC Meeting No 312-22/03/2022

The Committee considered drawings 1 & 11 and is not averse to the proposal strictly from a design point of view.

Submitted By: David Mallia

Submitted On: 23/03/2022 06:33:41

This the twenty fifth day of
November of the year two
thousand and eleven.

No. 103.

Before me Doctor of Laws Pierre Attard, a Notary Public,
duly admitted and sworn, have personally appeared and
identified themselves in accordance to law by means of the
hereunder mentioned official documents:

Sale
(Intra Group
Transfer)

Of the first part:

Enrolled in the
Public Registry
on the:

David Kay, chief executive officer, son of George Kay and
of Kathleen nee Lawlor, born in Oldham, United Kingdom
and residing at Oldham, United Kingdom, holder of
Maltese identity card number 0040003A, who appears on
this deed in the name and on behalf of "GO p.l.c.",
previously named "Maltacom p.l.c.", a limited liability
company registered in Malta with registration number
letter C two two three three four (C22334) and registered
office at GO, Fra Diegu Street, Marsa (which company is
hereinafter referred to as the "**Vendor**"), as duly authorised
by virtue of a resolution of the Board of Directors of the
company hereto annexed as a document marked with the
letter "A".

(Malta)

(Gozo)

I. _____
2011
(Special Privilege
-Payment of
Price)

Of the second part:

Edmond Brincat, chief finance officer, son of the late Carmel
Brincat and Grace nee Axiaq, born in Pieta' and residing at
Attard, holder of Maltese identity card number 450767M
who appears on this deed in the name and on behalf of
"Malta Properties Company Limited" a limited liability
company registered in Malta with registration number
letter C five one two seven two (C51272) and registered
office at GO, Fra Diego Street, Marsa, (which company is
hereinafter referred to as the "**Purchaser**"), as duly
authorised by virtue of a resolution of the Board of
Directors of the company hereto annexed as a document
marked with the letter "B";.

1. By virtue of this deed the Vendor sells and transfers to the Purchaser, which accepts, purchases and acquires, the building numbered thirty nine (39) in Triq ir-Repubblika, corner with Trejjet l-Exchange, Victoria, Gozo, which property in part overlies third party property, with all its rights and appurtenances, including the servitude of windows overlooking third party property and including its overlying airspace and the terrain underlying that part of the Property which does not overlie third party property, as free and unencumbered; which building is shown outlined in red on the survey sheet annexed to this deed as a document marked with the letter "C" and also shown in more detail on the plan annexed to this deed as document marked with the letter "D" (hereinafter referred to as the "**Property**"), for the price and under the other terms and conditions set out hereunder.

2.1. For the total price of seven hundred and forty six thousand euro (EUR746,000) (hereinafter referred to as the "**Price**") which sum shall be paid by the Purchaser to the Vendor, which accepts, by not later than ten (10) years from the date of publication of this deed together with interest at the rate of five per cent (5%) per annum due with effect from today until date of effective payment in full and final settlement; provided that if the Purchaser sells or otherwise transfers the Property under any title prior to the above mentioned date, the Price or any outstanding part thereof and all interest due thereon shall become immediately due and payable by the Purchaser to the Vendor on the deed of sale or other transfer of the Property.

2.2 In warranty of the payment of the Price and any interest due thereon, the Vendor reserves in its favour the special privilege accorded to it by law on the Property.

3.1 The Property is being sold *tale quale*, in its present state and condition.

3.2 The Property is being sold as free and unencumbered and as free from any ground-rents, burdens, servitudes, hypothecs, privileges, charges, cautions, any rights, both real and personal, in favour of third parties, expropriation, requisition, enforcement orders and litigation.

4.1 The Vendor warrants the good title, peaceful possession and real enjoyment of the Property in accordance with law in favour of the Purchaser which accepts.

4.2 The Purchaser declares that since this sale is being made by one company to another company which form part of the same group and in order to avoid additional expenses, it has not requested from the Vendor the general hypothec on its property customarily granted by a Vendor to a Purchaser on a deed of sale of immovable property.

5. The Vendor also warrants and guarantees in favour of the Purchaser, which accepts:

i. that the Property is free from any hypothecs, privileges, charges or cautions and from debts, whether registered or otherwise, and that any architect fees, building permit fees, road and drainage contributions and contributions for the other services and utilities in the Property, and any fees and expenses due to contractors and suppliers for the construction and completion of the Property are paid and fully settled;

ii. that the Property is constructed and completed in accordance with law and in accordance with issued permits and plans approved by the competent authorities and in conformity with all laws and regulations applicable to buildings in general including sanitary matters;

iii. that there are no proceedings pending or threatened, known or which should be known to the

Vendor, in connection with and/or relating to the Property and that there are no circumstances, known or which should be known to the Vendor, which are likely to give rise to any litigation or arbitration.

6. Any pending bills and/or contributions relating to any services or utilities provided within the Property, including without limitation all water, electricity and telephone service bills including rentals thereof, up to today shall be duly paid and settled by the Vendor. The Vendor promises and undertakes to sign all such documents and perform all such acts as may be reasonably required by the Purchaser such that each of the said services and utilities may be registered in the name of the Purchaser, or any person nominated by the Purchaser.

7. All fees and expenses, including notarial fees, relative to this sale shall be borne by the Vendor.

Statutory Declarations

(A) For the purposes of the Duty on Documents and Transfers Act, Chapter three hundred and sixty four (CAP.364) of the Laws of Malta:

i. I the undersigned Notary do hereby declare that:

(a) In virtue of section twenty four (24) of the Telemalta Corporation Act, Act sixteen of the year one thousand nine hundred and seventy five (XVI/1975), the Property was transferred to and vested in Telemalta Corporation in absolute ownership without the need of any other formality.

(b) In virtue of the Telecommunications (Regulation) Act one thousand nine hundred and ninety seven (1997), Act thirty three of the year one thousand nine hundred and ninety seven (XXXIII/1997), the whole of the relevant business of Telemalta Corporation, including the Property,

was transferred to and vested in Maltacom p.l.c., which company was designated as the designated company by the Prime Minister by Legal Notice number two hundred and thirty eight of the year one thousand nine hundred and ninety seven (L.N.238/1997) for the purposes of the aforesaid Act, which transfer was recorded in the Public Registry by note of enrolment number two hundred and fifty two of the year one thousand nine hundred and ninety eight (252/1998) in terms of the abovementioned Act without the need of any other formality.

(c) On the twentieth day of November of the year two thousand and seven (20/11/2007) Maltacom p.l.c. changed its name to GO p.l.c.

ii. As results from the Exemption Letter, annexed to this deed, as a document marked with the letter "E", issued by Ivan Portelli for the Commissioner of the Inland Revenue, bearing reference letters IR(S) number two thousand and eleven stroke one thousand seven hundred and eighty three (IR(S) 2011/1783), no duty is due by the Purchaser on this deed in terms of article 32(6) of the Duty on Documents and Transfers Act since this deed concerns the transfer of immovable property from one company to another company which are deemed to be the same group of companies within the terms of article forty two (42) of the Duty on Documents and other Transfers Act.

(B) For the purposes of the Income Tax Management Act, Chapter three hundred and seventy two (Cap.372) of the Laws of Malta and the Income Tax Act, Chapter one hundred and twenty three (Cap.123) of the Laws of Malta:

i. The Vendor and the Purchaser declare that for the purposes of sub-article twelve (12) of article five capital A (5A) of the Income Tax Act, they have declared to the undersigned notary all the facts that determine if the transfer is one to which the aforesaid article 5A applies or otherwise and that are relevant for ascertaining the proper

amount of tax chargeable or any exemption, and declare that the Price represents the market value of the Property. The Vendor and the Purchaser make this declaration after I the undersigned notary warned them about the importance of the truthfulness of their declaration and of the consequence in the case of false or erroneous declarations.

ii. The Vendor and the Purchaser declare that this deed concerns the transfer of immovable property from one company to another company which qualifies for tax exemption under paragraph letter (f) of sub-article four (4) of Article five letter A (5A) of the Income Tax Act and that they are making this declaration after I the undersigned notary warned them about the importance of the truthfulness of their declaration and of the consequence in the case of false or erroneous declarations.

iii. On the basis of the declaration made by the parties I the undersigned Notary, declare that no tax is due by the Vendor on this sale.

iv. For the purposes of the Income Tax Act and in accordance with the provisions of sub-rule four (4) of Rule six (6) of the Capital Gains Rules a copy of the notice mentioned in roman number two of sub-article nine of article five (5(9)(ii)) of the Income Tax Act in the form prescribed in Schedule A attached to the Capital Gains Rules shall be attached to this deed by the undersigned notary when the said notice is acknowledged and stamped by the Commissioner of Inland Revenue.

(C) For the purposes of the Immovable Property (Acquisition by Non-Residents) Act Chapter two hundred and forty six (CAP.246) of the Laws of Malta (the Act) the Purchaser has been given permission by the Director, Capital Transfer Duty, of the Office of the Inland Revenue to purchase the Property as results from the permit bearing letters AIP number two zero one one stroke fifty nine (AIP2011/59) annexed to this deed as a document marked

with the letter "F", as subject to the terms and conditions mentioned in the aforesaid permit, which terms and conditions the Purchaser declares to have read and is fully cognisant of.

(D) For the purposes of the Land Registry Act Chapter two hundred and ninety six (Cap. 296) of the Laws of Malta, I the undersigned Notary do hereby declare that the Property is registered in the name of the Vendor as Property Number one one zero zero zero eight five four (11000854).

Since the documents annexed to this deed are more than five (5), a List of Documents is being annexed to this deed as a document marked with the letter "X", which document shall be signed by the parties in lieu of the documents themselves as permitted by law.

This deed has been done, read and published by me the undersigned Notary after having explained the contents thereof to the appearers in accordance to law in Malta at number twenty nine (29), Vincenti Buildings, flat number ten (10), Strait Street, Valletta.

David Kay.
Edmond Brincat.
Not. Pierre Attard,
Notary Public,
Malta.

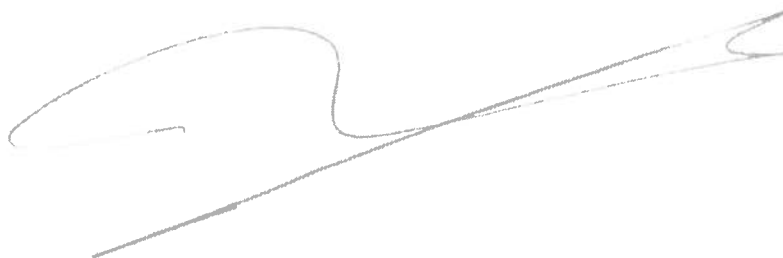
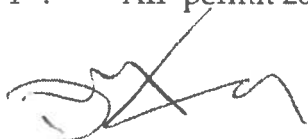
**A true copy of the Original deed in my Records issued
today the 5th December 2011.
Quod Attestor.**

Not. Pierre Attard LL.D., Notary Public, Malta.
15/10, Vincenti Buildings, Strait Street, Valletta VLT1432, Malta.
Tel. 21224892/21232740 Fax. 21245922

Document "X"

List of Documents:

- Document "A": Board Resolution of GO p.l.c.
Document "B": Board Resolution of Malta Properties Company Limited.
Document "C": Site Plan.
Document "D": Detailed Plan.
Document "E": Exemption Letter IR(S) 2011/1783.
Document "F": AIP permit 2011/59



A.



GO plc ("the Company")

Company Registration Number C 22334

Certified True Extract of a resolution of the Board of Directors of the Company.

Quote

BACKGROUND

The Directors reviewed the draft notarial deed of sale attached herewith and marked Document "A" (the "**Notarial Deed**") by virtue of which it is proposed that the Company sells and transfers the building numbered thirty nine (39) in Triq ir-Repubblika, corner with Trejjet l-Exchange, Victoria, Gozo to Malta Properties Company Limited ("**Malta Properties**") which desires to purchase and acquire the Property at the price and upon the terms and conditions therein set out.

IT IS RESOLVED:

1. That it would be in the best interests of the Company for the Company to sell and transfer the Property to Malta Properties for the price and upon the terms and conditions set out in the Notarial Deed;
2. That the Company sells and transfers the Property to Malta Properties for the price and upon the terms and conditions set out in the Notarial Deed (including the granting of a warranty of the peaceful possession of the Property by means of a general hypothec on all the Company's property present and future);
3. That Mr. David Kay and/or any director of the Company (each an "**Authorised Signatory**" and jointly "**Authorised Signatories**"), acting individually or jointly, be and are hereby authorised to execute the Notarial Deed and any ancillary documents on the Company's behalf and to agree such amendments, variations or modifications to the Notarial Deed as the Authorised Signatory or Authorised Signatories may in his or their absolute discretion think fit;
4. That an Authorised Signatory or the Authorised Signatories, as the case may be, be and are hereby authorised to do all such further acts and things so as to carry into effect the purposes of the resolutions contained herein and/or to give or execute any or all notices, communications or other documents on behalf of the Company in connection with the Notarial Deed or the transaction contemplated thereby; and
5. That the execution of the Notarial Deed and/or any notice, communication or other document referred to above by an Authorised Signatory or Authorised Signatories shall be conclusive evidence of the due authorisation by the Company of the execution of such Notarial Deed, notice, communication or other document.

Unquote

Certified true copy this 25th day of November 2011

Dr. Francis Galea Salomone LL.D.
Company Secretary

Postal Address: PO Box 40, Marsa MRS 1001 Malta

Registered Address: GO plc, Fra Diegu Street, Marsa MRS 1501 Malta

T +356 2121 0210 F +356 2594 5895 E info@go.com.mt go.com.mt

Company Registration Number: C 22334 VAT Number: 1282 6209

MADE FOR YOU

3

MALTA PROPERTIES COMPANY LIMITED
Company Registration No C 51272
(the "Company")

CERTIFIED TRUE EXTRACT OF RESOLUTIONS IN WRITING SIGNED BY ALL THE DIRECTORS ENTITLED TO RECEIVE NOTICE OF AND TO ATTEND AND VOTE AT A MEETING OF THE DIRECTORS OF THE COMPANY

Quote

BACKGROUND

The Directors reviewed the draft notarial deed of acquisition attached herewith and marked Document "A" (the "**Notarial Deed**") by virtue of which it is proposed that the Company purchases and acquires the building numbered thirty nine (39) in Triq ir-Repubblika, corner with Trejjet l-Exchange, Victoria, Gozo (the "**Property**") from GO P.L.C. ("**GO**") which desires to sell and transfer the Property at the price and upon the terms and conditions therein set out.

IT IS RESOLVED:

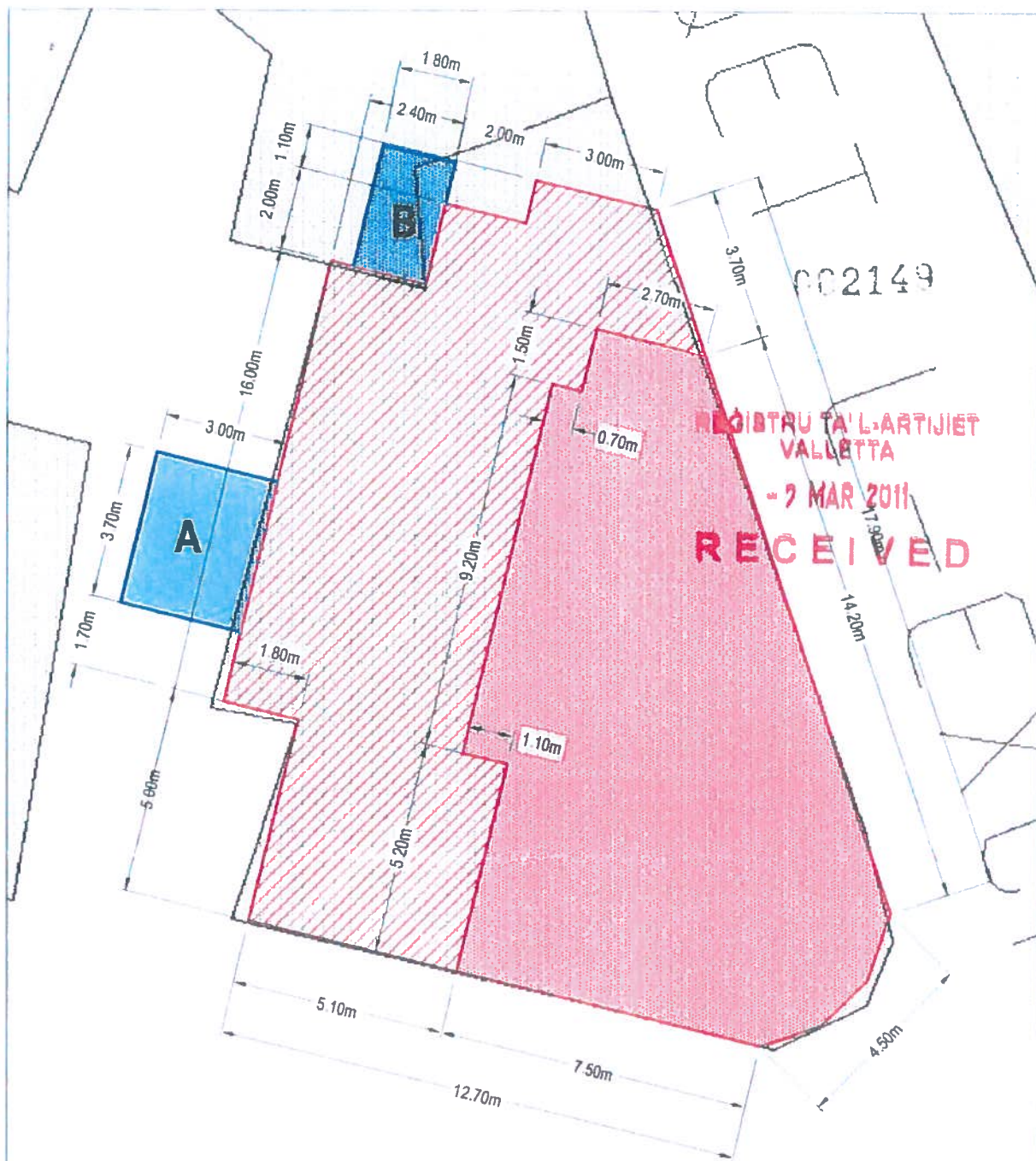
1. That it would be in the best interests of the Company for the Company to purchase and acquire the Property from GO for the price and upon the terms and conditions set out in the Notarial Deed;
2. That the Company purchases and acquires the Property from GO for the price and upon the terms and conditions set out in the Notarial Deed;
3. That Mr. Edmond Brincat and/or any director of the Company (each an "**Authorised Signatory**" and jointly "**Authorised Signatories**"), acting individually or jointly, be and are hereby authorised to execute the Notarial Deed and any ancillary documents on the Company's behalf and to agree such amendments, variations or modifications to the Notarial Deed as the Authorised Signatory or Authorised Signatories may in his or their absolute discretion think fit;
4. That an Authorised Signatory or the Authorised Signatories, as the case may be, be and are hereby authorised to do all such further acts and things so as to carry into effect the purposes of the resolutions contained herein and/or to give or execute any or all notices, communications or other documents on behalf of the Company in connection with the Notarial Deed or the transaction contemplated thereby; and
5. That the execution of the Notarial Deed and/or any notice, communication or other document referred to above by an Authorised Signatory or Authorised Signatories shall be conclusive evidence of the due authorisation by the Company of the execution of such Notarial Deed, notice, communication or other document.

Unquote

Certified true copy this 25th day of November 2011

A handwritten signature in dark ink, appearing to be 'F. Galea', with a long horizontal stroke extending to the right.

**Dr. Francis Galea Salomone LL.D.
Company Secretary**



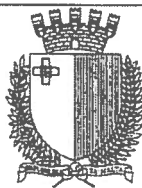
- FULL TITLE OF OWNERSHIP UNLIMITED IN HEIGHT AND DEPTH.
AREA = 119.75m².
- FULL TITLE OF OWNERSHIP FROM FIRST FLOOR UP.
AREA = 107.49m².
- SERVITUDE (OVERLOOKING WINDOWS).
AREA 'A' = 11.24m², AREA 'B' = 5.40m².

project	PROPERTY REGISTRATION		
address	VICTORIA, GOZO	client	GO plc
drawing	VICTORIA EXCHANGE		
dwg no.	C00192.28_A001		date 22.02.2011 scale 1:150

ARCHITECTURE PROJECT LIMITED

4 sappers street valletta vlt1320 malta
tel +356 21243981 fax +356 21243997 info@ap.com.mt

UFFICCJU TAT-TAXXI INTERNI
(Capital Transfer Duty Branch)
Monti Di Pieta' Buildings
46, Triq il-Merkanti,
Il-Belt Valletta
MALTA



OFFICE OF INLAND REVENUE
(Capital Transfer Duty Branch)
Monti Di Pieta' Buildings
46, Merchants' Street
Valletta
Malta

TELEPHONE: 21220481
Direct Office : 22998139
Email: ivan.portelli@gov.mt

Date: 20th April, 2011
Ref: IR(S) 2011/1783

Mr. Bernard Attard

PricewaterhouseCoopers
167 Merchants Street,
Valletta.

Re: **Transfer of Immovable Property by GO p.l.c (C22334) to Malta Properties Company Limited (C51272) - Certificate for Purposes of Article 32(6) of the Duty on Documents and Transfers Act, Chapter 364.**

Please refer to letter dated 7th April, 2011 regarding the request for exemption between the captioned companies.

On the strength of the Memorandum and Articles of Association of **GO p.l.c (C22334)** and **Malta Properties Company Limited (C51272)**, and as certified by you in said letter, the matter refers to a transfer of immovable property between the said two companies which are deemed to be the same group of companies within the terms of Article 42 of the Duty on Documents and Transfers Act, Chapter 364, hereinafter referred to as "the Act". As a matter of fact more than fifty per cent of the voting rights of both companies are indirectly owned by the same shareholders.

It is therefore hereby certified, for the purposes of Article 32 (6) of the Act that, on the basis of the facts as known today and as stated above, no duty under the provisions of the Act shall be chargeable on the transfer of the following immovable property from **GO p.l.c (C22334)** to **Malta Properties Company Limited (C51272)** :

Vide Appendix A

Ivan Portelli
B.A(Hons); MBA(Executive)
Enforcement Manager

Appendix A

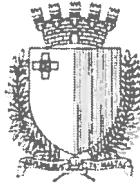
A. Saint Francis Ravelin Complex, Floriana

The complex known as the "Saint Francis Ravelin Complex", without official number, in the Saint Francis Ravelin, Floriana accessible from and unnamed public road which abuts onto Triq Nazzjonali, consisting of a one-storey building with surrounding grounds and outbuildings situated therein, all without official number, collectively bounded on the North West by the above mentioned road, on the East by bastions which at a higher level are adjacent to Triq Frangisk Saverio Fenech and on the North by property of the Government of Malta or its successors in title, with all its rights and appurtenances including its overlying airspace and underlying terrain and free and unencumbered.

B. Victoria Branch Office, No. 39, Triq ir-Repubblika, Victoria, Gozo

The building numbered thirty nine (39) in Triq ir-Repubblika, Victoria, Gozo, with all its rights and appurtenances including its overlying airspace and underlying terrain and free and unencumbered.

UFFICCJU TAT-TAXXI INTERNI
(Capital Transfer Duty Branch)
Monti Di Pieta' Buildings
46, Triq il-Merkanti,
11-Belt Valletta
MALTA



OFFICE OF INLAND REVENUE
(Capital Transfer Duty Branch)
Monti Di Pieta' Buildings
46, Merchants' Street
Valletta
Malta

8/11/2011

TELEPHONE:22998153

AIP 2011/59

IMMOVABLE PROPERTY (ACQUISITION BY NON-RESIDENTS) CAP246

With reference to the application dated 11th March 2011 for the acquisition of immovable property in Malta, permission is hereby given in terms of the provisions of the Immovable Property (Acquisition by Non –Residents) Cap 246, to;

Malta Properties Company Limited C51272

To acquire the under mentioned immovable property for the consideration of €746,000

Immovable Property:

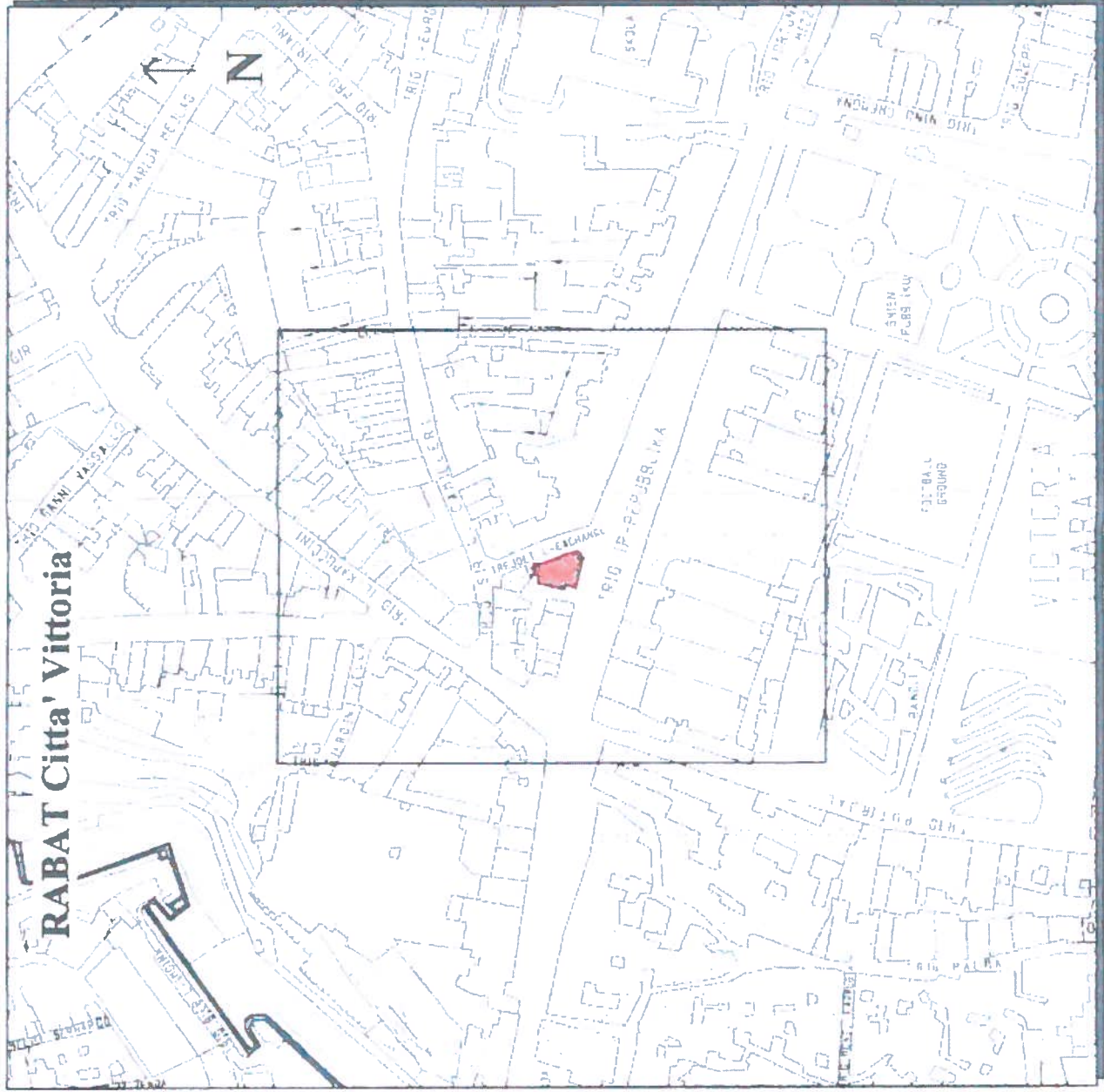
39 Triq ir-Reppubblika, Victoria, Gozo

Subject conditions mentioned here under:-

Conditions:

1. If acquisition is not effected within six months from date of issue of this permit approval is considered as having been revoked unless extension has been applied for and such extension granted.
2. Within three months from publication of the deed of acquisition, a certified copy of such deed must reach the Office of the Commissioner of Inland Revenue.
3. That the property is solely used for the exercise of the business of the applicant and by its associated companies and for no other purpose.


Philip D'Amato
R/Director



Gvern Ta' Malta

Pjanta tas-sit 1:2500 Site Plan

Government of Malta

Registru ta' l-Artijiet

Casa Bolino, 116 Triq il-Punent, Valletta

Land Registry

Casa Bolino, 116 West Street, Valletta

Nru tal-Mappa 183522M

Map Number

Pozizzjoni Ċentrali x 31772

Centre Coordinates y 89377

Parti minn SS: 3089

Extracted from SS

Data: 29 04 2011

Date

Pent Architect

Imbri tal-Pent

DAVID FELICE
O.B.O. ARCHITECTURE PROJECT
Engineering Street
T 1120 Malta
Fax +356 21741907

Firma tal-Applikant
Applicant's signature

Qies (metri kwadri)
Area (square metres)

119.75 m² + 104.49 m²
<SEE ATTACHMENT>

Dritt Mhallas
Fee Paid

LEASE

Between

MALTA PROPERTIES COMPANY p.l.c.

And

GO p.l.c.

Of

GOZO RETAIL OUTLET

LEASE AGREEMENT

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LEASE AGREEMENT

THIS **LEASE** is made on the 15th day of October 2015 by and between:

MALTA PROPERTIES COMPANY p.l.c., a public company incorporated under the laws of Malta under company registration number C 51272, whose registered office is at GO, Fra Diego Street, Marsa, MRS 1501, duly represented hereon by Nikhil Patil, CEO, holder of British passport number 518174825, in terms of a resolution of the Directors of the said company attached hereto as **Document A** (hereinafter referred to as the “**Landlord**”), and

GO p.l.c., a public company incorporated under the laws of Malta under company registration number C 22334 whose registered office is at GO, Fra Diego Street, Marsa, MRS 1501 . duly represented hereon by Yiannos Michaelides, CEO, holder of Cypriot passport number K00012238 in terms of a resolution of the Directors of the said company attached hereto as **Document B** (hereinafter referred to as the “**Tenant**”).

The Landlord and the Tenant are hereinafter also individually referred to as “**Party**” and collectively as “**Parties**”.

Whereas:

(A) The Landlord is the owner of the Premises;

(B) The Tenant is or will be (as the case may be) the occupier and user of the Premises and the Parties wish to formalise the terms and conditions of the occupation and use of the Premises by entering into this Lease;

Now, therefore, the Parties agree as follows:

1. 01 Definitions

“Associate Company”	Means a company in which the Tenant directly or indirectly holds at least twenty per cent (20%) of the issued share capital.
“ Lease Commencement Date”	Means the date specified in Annex 1.
“Permitted Use”	Means the use of the Premises described in Annex 1 by the Tenant and any subsidiary company or Associate Company of the Tenant.

“Premises”	Means the premises described in Annex 1
“Rent”	Means the rent stated in Annex 1 as increased in terms of Article 3.02
“Term”	Means the term stated in Annex 1 and referred to in Article 2

1. 02 Interpretation

The documents annexed to this Lease shall be construed to form a substantial and integral part of this Lease and any reference to this Lease shall include a reference to the said documents.

The headings in this Lease are inserted for convenience only and do not affect its construction.

ARTICLE 2

GRANT AND TERM

2.01. Grant of the Premises and Term.

In consideration of the rents, terms and conditions set forth herein, Landlord leases to Tenant, and Tenant leases from Landlord, the Premises for the Term.

2.02. Condition of the Premises.

(a) The Premises are leased tale quale in the "as is" state and condition, with immediate vacant possession in favour of the Tenant. The Tenant acknowledges that it is already in occupation of the Premises and has been so for some time. The Tenant accepts the Premises in the "as is" state and condition.

Provided that in the event that the Lease Commencement Date and/or date of vacant possession to the Tenant indicated in Annex 1 is later than the date of signing of this lease as indicated at the head of this Lease, the following paragraph (aa) shall apply instead of the preceding paragraph (a):

(aa) The Premises are leased in the state indicated in Annex 1. Vacant possession shall be given to the Tenant at the time or times specified in Annex 1.

(b) Other than as may be expressly stated elsewhere in this Lease or otherwise mandated by Maltese law, the Landlord makes absolutely no warranties or representations (express or implied), regarding the condition of the Premises (save for latent defects) or their fitness for any particular use. Except as may otherwise be specifically stated in this Lease, the Landlord shall not be required to make any alterations, improvements, or repairs to the Premises at any time.

2.03 Tenant's Equipment

All plant machinery and equipment that is not a permanent fixture of the Premises is the property of the Tenant.

2.04. Permits and Approvals

The Tenant shall obtain and maintain all the relevant permits and approvals to operate the Premises for the Permitted Use.

2.05 Early Termination By Landlord

The right (if applicable) of the Landlord to early termination of the lease is set out in Annex 1.

2.06 Early Termination By Tenant

The right (if applicable) of the Tenant to early termination of the lease is set out in Annex 1.

ARTICLE 3

RENT

3.01. Rent.

The Rent shall commence on the Lease Commencement Date, the first payment of such Rent being due and payable on such date and thereafter quarterly in advance and shall continue to be so paid throughout the Term.

Rent shall be paid without demand, deduction, or set off, together with the applicable value added tax or any other tax, other than tax on income or profit that may come into force during the Term.

3.02. Rent Review

For purposes of this Article 3.02 the following definitions shall apply:

“RPI” means the Retail Price Index published by the National Statistics Office (NSO) of Malta for the 12 months average rate preceding the relative Rent Review Date.

“Rent Review Date” means the date indicated in Annex 1, and subsequently the 1st January in each calendar year throughout the Term including the 1st January in the last calendar year of the Term.

“Revision Date” means the date on which the Landlord serves notice on the Tenant stating that the revised Rent has been determined as stated hereunder and stating the amount of the revised Rent.

(a) The Rent will be recalculated by the Landlord on each Rent Review Date by applying a percentage equivalent to the change in the RPI. If the recalculation results in an increase in the Rent, the Rent shall be revised and increased accordingly. If the recalculation does not result in an increase in Rent, the Rent shall not be revised and shall remain fixed until the next Rent Review Date. The recalculation shall be notified by the Landlord to the Tenant on the Revision Date together with the amount of revised Rent, if any.

(b) If by the relevant Rent Review Date the amount of the revised Rent has not been determined as aforesaid, the Tenant shall continue to pay to the Landlord, in the manner provided in Article 3.01, the Rent payable immediately before that Rent Review Date for all subsequent quarters up to and including the quarter which contains the applicable Revision Date.

(c) Within thirty (30) days of the applicable Revision Date there shall be due by the Tenant to the Landlord as arrears of Rent an amount equal to the difference between the revised Rent as determined on the applicable Rent Review Date and the Rent actually paid by the Tenant to the Landlord for the quarters subsequent to the applicable Rent Review Date up to and including the quarter which contains the applicable Revision Date.

ARTICLE 4

CONDUCT OF BUSINESS BY TENANT

4.01. Use of Premises.

Tenant shall use the Premises only for the Permitted Use, and for no other use except with the Landlord’s written consent.

4.02. Nuisance.

Tenant shall not commit, or suffer to be committed, any nuisance or other act or thing which may disturb the quiet enjoyment of users, owners or occupiers of property in the vicinity of the Premises.

4.03. Compliance with Laws and Regulations.

Tenant shall, at Tenant’s sole cost and expense, comply with all legislation, rules, regulations and administrative orders applicable to Malta now in force, or which may hereafter be in force, pertaining to the Premises and the business to be carried out by it therein, and shall faithfully observe all conditions included in all licences, permits and authorisations issued to the Tenant or the Premises in relation to the business or activities being carried out from the Premises, now in force or which may hereafter be in force.

ARTICLE 5

IMPROVEMENTS AND ALTERATIONS

5.01. Alterations by Tenant.

Tenant shall not at any time make (a) any structural alteration, addition, improvement or other structural change to the Premises; or (b) any alteration, addition, improvement or other change to the exterior of the Premises without the Landlord's prior written approval, and in any case subject to all relevant permits (including but not limited to the permits issued by the Malta Environment and Planning Authority) for the carrying out of any such works if these are required (which permits it shall be the Tenant's responsibility to obtain). As a condition to evaluating any request by Tenant pursuant to this Article, Landlord may require Tenant to provide plans, specifications or other information to Landlord to enable Landlord to evaluate Tenant's request. If Landlord's approval is given, which approval shall not be unreasonably withheld, it may be subject to reasonable conditions or qualifications and in any event the approved alterations, additions, improvements or other changes shall be carried out at the Tenant's sole expense.

5.02 Mode of Execution

Any alterations, additions, improvements or other changes made to the Premises by the Tenant pursuant to this Lease, shall be carried out using good quality materials, with all due skill and care and according to law. Any such alterations, additions, improvements or changes made by Tenant shall, without prejudice to Article 12 , immediately become the property of Landlord.

5.03 Alterations by Landlord

Landlord acknowledges that the Premises include technical installations and therefore no alterations, additions or improvements are to be carried out by Landlord unless with the express approval in writing of the Tenant. Tenant does not have the obligation to grant any such approval.

ARTICLE 6

MAINTENANCE / REPAIRS

6.01. Maintenance and Repairs.

Tenant shall at its sole expense throughout the Term be responsible for all and any ordinary internal and external maintenance, and for all internal and external repairs other than structural, arising in the Premises, including to any Landlord's fixtures and fittings, and Tenant's permitted improvements and additions. For purposes of this Article 6.01, "structural repairs" shall be deemed to be those relating to the structure of the building itself, including the ceilings but excluding the screed, membrane or other surfacing material of the roof.

6.02. Good Condition

The Tenant shall maintain the Premises in good state of decoration and in a clean, orderly and sanitary condition.

ARTICLE 7

UTILITIES

7.01. Utilities.

Tenant shall be solely responsible for and shall promptly pay all charges, including use and/or connection fees, maintenance and other costs and charges, for water, electricity, telephone, and any other service or utility used in or upon or furnished to the Premises. In no event shall Landlord be liable for damages or otherwise for any interruption, reduction, disruption, curtailment or failure in the supply, quality or character of electricity, water, or other utility or service if either the quality or character thereof is changed or is no longer available or suitable for Tenant's requirements, nor shall any interruption, reduction, disruption, curtailment, failure or change in quantity, quality, or character constitute or be deemed to constitute constructive eviction of Tenant or excuse or relieve Tenant from any of its obligations to pay any rent due hereunder.

ARTICLE 8

INSURANCE

8.01. Tenant's Insurance

At all times during the Term, Tenant shall keep in full force and effect, at its sole expense, the following insurance policies issued by reputable insurance companies authorised to do business in Malta:-

(a) A policy of public liability insurance with respect to the Premises. Such policy shall name both Tenant and Landlord as insured and shall have limits of liability of at least the amount indicated in Annex 1 for injury or death to any one person, per occurrence, and for damage to property per occurrence.

(b) If required by the Landlord, Tenant shall obtain and keep in force an all risk policy of insurance coverage for Tenant's fixtures, equipment, or any improvements installed by Tenant.

8.02. Miscellaneous Requirements.

(a) Tenant shall furnish to Landlord prior to commencement of the Term and thereafter when reasonably required certificates or otherwise evidence satisfactory to Landlord of all insurance policies required to be procured by Tenant pursuant to Article 8.01. Each certificate shall state that Landlord shall be entitled to at least thirty (30) days prior written notice of any cancellation, material change, or non-renewal. Should Tenant fail to procure any insurance required hereunder, the Landlord may, in addition to any other remedies, procure the same on behalf of Tenant, and at Tenant's expense.

(b) With respect to any insurance policy referred to in this Article, Tenant shall not at any time cause or permit any act to be done on the Premises which might invalidate any such policy.

8.03 Landlord's Insurance

At all times during the Term, the Landlord shall keep in full force and effect a policy of building insurance issued by a company authorised to do business in Malta covering loss or damage to the Premises. Such policy shall be in the name of the Landlord (and any other name that the Landlord requires) as insured.

The building insurance policy shall provide protection against fire, earthquake, vandalism, special extended perils (all risk), terrorism and any other coverage which Landlord in its sole discretion deems necessary.

ARTICLE 9

INDEMNITY

9.01. Indemnity.

Tenant shall indemnify Landlord and hold Landlord harmless from and against any and all claims, damages, liabilities, costs and expenses arising from Tenant's use of the Premises, from the conduct of Tenant's business, or from any activity, work or thing done, permitted or suffered by Tenant in or about the Premises or elsewhere.

Tenant shall further indemnify Landlord and hold Landlord harmless from and against any and all claims, damages, liabilities, costs and expenses arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease.

Tenant shall further indemnify Landlord and hold Landlord harmless from and against any and all claims, damages, liabilities, costs and expenses or arising from any act or omission of Tenant, Tenant's agents, contractors, employees, business invitees and guests.

If any action or proceeding is brought against Landlord in respect of which an indemnity may be sought from Tenant pursuant to this Lease, Landlord shall defend the same, at Tenant's expense, by advocates satisfactory to Landlord.

ARTICLE 10

ASSIGNMENT, SUBLETTING BY TENANT

10.01. Assignment.

The Tenant's rights (if any) to assign this Lease are set out in Annex 1.

10.2. Subletting

The Tenant's rights (if any) to sublet the Premises are set out in Annex 1. For the avoidance of doubt the following instances shall not be interpreted as being subletting:

- a) Co-location services, that is, services offered by Tenant to third parties to host their equipment in the Tenant's equipment rooms within the Premises, (in the event that the Premises includes rooms designed to house equipment);
- b) Granting any rights whether in full or in part in relation to services that form part of Tenant's business operations and/or allowing third party technical installations against payment as these services are to be considered as part of the normal business operations of Tenant;
- c) Granting to other operators the right to use masts and towers that may be affixed on the Premises;
- d) Any compliance with applicable law, rules, regulations/or guidelines, including but not limited to guidelines issued or access requests made by competent authorities.

ARTICLE 11

DEFAULT AND REMEDIES

11.01 Defaults

The occurrence of any one or more of the following events shall constitute a breach of this Lease by Tenant:

- (a) If the Tenant abandons the Premises.
- (b) The failure by Tenant to make any payment of Rent or of any payments due by the Tenant to the Landlord, if such failure continues for a period of thirty (30) days after notice is sent by the Landlord to Tenant.
- (c) The failure by Tenant to observe or perform any of the other terms, conditions or provisions of this Lease to be observed or performed by Tenant, if such failure continues for a period of thirty (30) days after notice (even if served on curators) from Landlord to Tenant.
- (d) (i) The making by Tenant of any general assignment or general arrangement for the benefit of creditors; or (ii) the filing by or against Tenant of a petition for the winding up and dissolution of Tenant ; or (iii) if the Tenant declares insolvency; or (iv) if the Tenant is unable to pay his debts or has suspended the payment of his debts in terms of Article 214(5) of the Companies Act; or (v) the appointment of an official receiver, provisional liquidator or liquidator for the Tenant; or (vi) the dissolution of the Tenant for any reason whatsoever even pursuant to a resolution by the Tenant for its winding-up.

11.02. Remedies.

In the event of any default or breach by Tenant of this Lease as laid out in Article 11.01, Landlord may, at any time thereafter, and without limiting Landlord in the exercise of any right or remedy which Landlord may have by reason of such default or breach:

- (a) Terminate Tenant's right to possession of the Premises by a further notice, in which case this Lease shall terminate forthwith *ipso iure* and Tenant shall surrender possession of the Premises to Landlord within one hundred and eighty (180) days. In such event Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including, but not limited to, the cost of recovering possession of the Premises; expenses of re-letting; unpaid rent or other sums payable by Tenant under the provisions of this Lease with interest from the date the same became due at the highest rate allowed by law; or
- (b) Maintain Tenant's right to possession, in which case this Lease shall continue in effect whether or not Tenant has abandoned the Premises. In such event, Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the

right to recover all Rent and other charges that would be payable had Tenant not been in breach of the Lease as aforesaid. The exercise by the Landlord of the option set out in this paragraph (b) shall not prevent the Landlord from exercising at any subsequent time the option set out in paragraph (a); or

- (c) Without prejudice to anything contained in the preceding paragraphs, pursue any other remedy now or hereafter available to Landlord under the Laws of Malta or decisions of the Maltese courts.

ARTICLE 12

UPON TERMINATION

12.01. Surrender of Premises.

Tenant shall at the expiration of the Term, or at any earlier termination of this Lease, surrender the Premises and all permanent fixtures and fittings therein and thereon to the Landlord with vacant possession and leaving the same in good condition and repair and fit for use fair wear and tear reflecting age of such fixtures and fittings accepted. Permanent fixtures and fittings shall include all building improvements, alterations, improvements, lighting and air-conditioning systems, and this without any right to receive any compensation whatsoever in respect thereof.

12.02 Landlord's Option

Notwithstanding the above, if required by Landlord, Tenant shall at its own expense, restore the Premises to the same condition as the Tenant received it, namely shell inside and outer skin ready, or remove at Tenant's sole expense certain building improvements, alterations or additions made by Tenant during the term of the Lease.

12.03. Holding Over.

If Tenant remains in possession of the Premises or any part thereof after the expiration of the Term hereof or the earlier termination of the Lease, without the express written consent of Landlord, the Tenant shall pay, for each day of delay during the first 365 days delay, a penalty equivalent to two hundred percent (200%) of the last annual Rent calculated on a daily basis, and thereafter a penalty equivalent to three hundred percent (300%). The penalty shall be due as liquidated damages for mere delay and shall not be subject to abatement.

ARTICLE 13

ASSIGNMENT BY LANDLORD

The Landlord shall be entitled to transfer any or all of its rights and obligations as Landlord under this Lease to any third party as long as the rights of the Tenant under this agreement are safeguarded in their entirety and no new or increased burdens or obligations are created for the Tenant. To the extent that the transfer by the Landlord constitutes a novation, the Tenant undertakes to appear and sign all necessary documents to accept and put the novation into effect including, where this is required by the Landlord, the substitution of a new landlord instead of the Landlord and the discharge of the Landlord from its obligations as Landlord.

ARTICLE 14

ACCESS BY LANDLORD

14.01. Landlord's Right of Entry.

Landlord and Landlord's agents shall have the right to enter the Premises at all times during normal office hours being any business day falling from Monday to Friday (both days included) between 08.00hrs and 17.00hrs, provided that prior written notice thereof has been given to the Tenant at least 24 hours in advance, to examine the same, and to show them to prospective purchasers or tenants of the Premises. Landlord shall also have the right to enter the Premises subject to the terms of this Article, to inspect any works that are being carried out by the Tenant and to ensure that these are being carried out in accordance with the terms of this Lease. Landlord shall ensure that its employees or agents will in no way disrupt the operations of the Tenant.

ARTICLE 15

NEW LEASE

Article 15.01 No Right of Preference to New Lease

The Tenant waives any right of preference to a new lease that may be available to it at law.

ARTICLE 16

OPTION TO PURCHASE

Article 16.01. Option To Purchase

(a) Insofar as concerns those Premises in respect of which it is expressly stated in Annex 1 that the Tenant has an option to purchase, this option to purchase shall be regulated by Annex 3. The attention of the Tenant is drawn to the conditions in Annex 3, including the formalities that will be required to be carried out by the Tenant for the validity of the option to purchase.

(b) Insofar as concerns those Premises in respect of which the Tenant does not have an option to purchase, the Tenant shall not have an option to purchase, consequently Annex 3 is not applicable to these Premises, and therefore there is no Annex 3 attached to the Lease in so far as these Premises are concerned.

ARTICLE 17

GENERAL PROVISIONS

17.01. Signage.

Tenant will not place, maintain, or permit any sign, advertising matter, decoration, or lettering on any exterior wall, door, or window of the Premises that is not in keeping with a premises of a high standard.

17.02. Severability.

The invalidity or unenforceability of any provision of the Lease shall in no way affect the validity or enforceability of any other provisions hereof.

17.03. Interest on late payments.

Except as expressly herein provided, any amount due to Landlord not paid when due shall bear interest at the highest rate allowed by Maltese law from the date payment becomes first due. Payment of such interest shall not excuse or cure any default by Tenant under this Lease.

17.04. Time of Essence.

Time is of the essence in performance of all obligations falling due hereunder.

17.05. Entire Agreement; Amendments.

This Lease contains all agreements of the Parties with respect to any matter mentioned herein. No prior agreements or understandings pertaining to any such matter shall be effective. This Lease may be modified in writing only, signed by the Parties at the time of modification.

17.06. Notices.

Any notice required or permitted to be given hereunder, shall be in writing and may be served personally or by registered mail, return receipt requested, addressed to Landlord and Tenant respectively at the respective registered office. Such notices shall be effective upon delivery. Notice may also be given by judicial letter, in which case service shall be regulated by the applicable law.

Either Party may, by like notice to the other Party, at any time and from time to time, designate a different address to which notices shall be sent.

17.07. Waivers.

No waiver by Landlord of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by Tenant of the same or any other provision. Landlord's consent to or approval of any act shall not be deemed to render unnecessary the obtaining of Landlord's consent to or approval of any subsequent act by the Tenant. The acceptance of Rent hereunder by Landlord shall not be a waiver of any preceding breach by Tenant of any provision hereof, other than the failure of Tenant to pay the particular Rent so accepted, regardless of whether or not the Landlord will have known of such preceding breach at the time of acceptance of such Rent.

17.08. Cumulative Remedies.

No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law.

17.09. Joint and Several Liability.

If more than one party shall execute this Lease as Tenant, such parties shall have joint and several liability for all obligations of Tenant set forth herein or at law.

17.10. Arbitration.

In the event of any dispute relating to this Lease, the Parties hereto shall make every effort to settle amicably. If no settlement is reached within thirty (30) days from the date on which the difference or dispute shall have arisen, the difference or dispute shall be settled by arbitration in accordance with the provisions of Part IV of the Arbitration Act 1996 and the Arbitration Rules of the Malta Arbitration Centre shall apply. There shall be one arbitrator who shall be appointed by the Chairman of the Malta Arbitration Centre in the event that the Parties fail to


agree on an arbitrator between them within ten (10) days from one Party calling on the other for such purpose.

The Parties unconditionally and irrevocably agree to submit any dispute, controversy or claim arising out of or relating to this Lease, or the breach, termination or invalidity thereof to final and binding arbitration in terms of the Arbitration Act as aforementioned.

17.11 Governing Law

This Lease shall be governed and construed in all respects in accordance with Maltese Law.

Signed on the day first written above in two (2) originals, one for each of the Parties.


LANDLORD
TENANT

ANNEX 1**To the lease of premises: Gozo GO Retail Outlet****LEASE DATA & SPECIAL CONDITIONS****LEASE DATA**

Item No.	Item Name	
1	Premises	The building currently used as the Gozo GO retail outlet and offices, at 39 Triq ir-Repubblika, Rabat, Gozo having a rentable (or otherwise usable) Gross Internal Area of approximately 291 square metres and outlined in red on the attached plan/s marked Annex 2.
2	Rent (Initial)	Initial Rent of fifty seven thousand Euro (€57,000) per annum together with the applicable VAT.
2A	First Rent Review Date	1 st January 2016
3	Lease Commencement Date	1 st January 2015
4	Term	<p>(a) An initial period of ten (10) years commencing from the Lease Commencement Date (" the Initial Period");</p> <p>(b) An additional period of five (5) years commencing from the day following the last day of the Initial Period ("the First Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1.</p> <p>(c) An additional period of five (5) years commencing from the day following the last day of the First Additional Period ("the Second Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1.</p> <p>(d) An additional period of five (5) years commencing from the day following the last day of the Second Additional Period ("the Third Additional Period") at the option of the Tenant, exercisable in the manner set out in item 5 of the Special Conditions in this Annex 1.</p>



5	Permitted Use of Premises	<p>As predominant use: The use as retail outlet and offices.</p> <p>As ancillary use: Storage and equipment rooms normally associated with the provision telecommunications services</p>
6	<p>Insurance - damage to property</p> <p>Insurance - injury or death to any one person</p>	<p>Four hundred and fifty thousand Euro (€450,000) increasing annually by the Retail Price Index</p> <p>Two million and three hundred thousand Euro (€2,300,000)</p>

SPECIAL CONDITIONS

Item No.	Item Name	
1	Assignment	Tenant shall not assign or transfer this Lease except with Landlord's prior express written consent, which consent may be withheld by the Landlord in its absolute discretion.
2	Subletting	<p>(a) The Tenant may sublet up to thirty per cent (30%) of the gross internal area of the Premises without requiring the Landlord's consent;</p> <p>(b) The Tenant may permit any person, legal or natural, to make use of or be in possession of all or any part of the Premises, under a gratuitous title;</p> <p>Provided that:</p> <p>(i) the subtenant or other user as provided in paragraph (a) or (b) above shall have no tenancy rights against the Landlord, and the Tenant shall remain solely responsible to the Landlord for all obligations in terms of this Agreement; and</p> <p>(ii) the Tenant shall provide the Landlord with a copy of the signed agreement (if any) within thirty (30) days of it being signed;</p> <p>(c) The Tenant shall not sublet more than thirty percent (30%) of the gross internal area of the Premises, except with Landlord's express written consent, which consent may be withheld by the Landlord in its absolute discretion.</p> <p>(d) Nothing in this Lease shall in any way prohibit any change in the Tenant's shareholders or any transfer of the actual controlling power of the administration of the Tenant. Any such change or transfer shall not be deemed to be a sublease and shall not bring about the termination of the Lease.</p>

26 Nov

3	Tenant's Right to Purchase	Not Applicable
4	Early Termination By Tenant	Not Applicable
5	Tenant's right to Additional Period	<p>The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the Initial Term, that it is exercising its option to extend the Term to the First Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the First Additional Period.</p> <p>The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the First Additional Period, that it is exercising its option to extend the Term to the Second Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the Second Additional Period.</p> <p>The Tenant may, at its option, give notice to the Landlord not less than three (3) months prior to the expiry of the Second Additional Period, that it is exercising its option to extend the Term to the Third Additional Period, and in this event, the Term shall be extended and shall expire on the last day of the Third Additional Period.</p>

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Malta Properties Company p.l.c. ("the Company")

GO, Fra Diegu Street, Marsa MRS 1501

Company Registration Number C 51272

Certified True Extract from the minutes of a meeting of the Board of Directors held at the registered office of the Company.

Quote

It is resolved that Mr. Nikhil Patil holder of British Passport number 518174825 is vested with the Company's judicial and contractual representation.

Unquote

Certified true copy this 13th day of October 2015

A handwritten signature in black ink, appearing to be 'F. Galea', with a long horizontal stroke extending to the right.

**Dr. Francis Galea Salomone LL.D.
Company Secretary**



GO plc ("the Company")

Company Registration Number C 22334

Certified True Extract from the minutes of a meeting of the Board of Directors held at the registered office of the Company.

Quote

It is resolved that Mr. Yiannos Michaelides holder of Cypriot Passport no. K00012238 is vested with the Company and its subsidiaries' judicial and contractual representation.

Unquote

Certified true copy this 13th day of October 2015

**Dr. Francis Galea Salomone LL.D.
Company Secretary**

